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Today

MANEUVERING IN THE GLOBAL DERBY

International Banking Annual: As the world's major banks jockey for position in the race for dominance, U.S. banks are in for a rough contest, writes Washington bureau chief Robert Trigaux in the overview. **9**

Hyakujyushi Bank and Hachijuni Bank are just two among the throng of Japanese regional banks that have come looking for business — U.S. corporate business. **40**

Western complacency about inroads by Japanese financial institutions is making their dominance easier to achieve, according to an international business professor and a Brussels-based consultant. **2**

Major British banks are likely to snub Mexico's proposed bond-for-loan swap plan, senior U.K. bankers said. **2**

RAISING CAPITAL

The debt ratings of more than a dozen big bank holding companies — most of them with heavy exposure to Latin American loans — have been downgraded since the beginning of the year. **6**

CORPORATE FINANCE

Dow Chemical Co. and **Sears Roebuck** have reaffirmed their positions as leaders in the Japanese funding markets, this time in yen-based Samurai commercial paper. **3**

Citibank has won the competition to be agent on a new \$100 million revolving line of credit for Prime Computer Inc., Natick, Mass. **22**

Plains Resources Inc., an Oklahoma City oil and gas company, has agreed on a \$16 million credit facility with First Bank Minneapolis. **22**

Asset-based lenders caught up with a mix of deals at the end of 1987, and prospects for 1988 look good at most levels. **23**

INSIDE

Comptroller Robert L. Clarke said that news reports about the problems facing Dallas-based First Republic Bank Corp. were exaggerated, but he acknowledged that his agency, the Fed, and the FDIC did have examiners at the banking firm. **2**

The weekly listing of financial services stocks features regional industry groups and price indexes. **30**

KEEPING CURRENT

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Quote/Unquote

I would say that the accounts of what's going on at the bank are overplayed.

Comptroller of the Currency Robert L. Clarke on news reports of problems at Dallas-based First Republic Bank Corp. [Page 2]

An American Banker Special Report

Foreign Banks in US Boost Loan Purchases

By L. MICHAEL CACACE

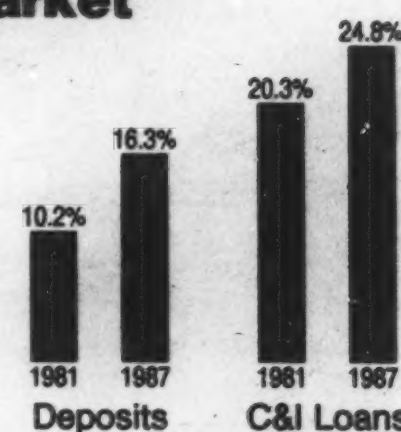
NEW YORK — Business loans grew almost five times faster at the U.S. offices of foreign banks than at American-owned banks last year.

Japanese banks led the surge, accounting for more than 77% of the growth in business lending posted by all foreign banks in the United States.

The main reason for the sharply different growth rates is that the large U.S.-owned banks have been selling off substantial portions of their business loan portfolios. And the U.S. offices of foreign banks — especially the large Japanese institutions — have been the chief buyers of those loans. As a result, loans that were originated by U.S.-owned banks are ending up on the books of the U.S. offices of foreign banks.

These are some of the findings of the American Banker's annual study of the U.S. banking operations of foreign

Foreign Banks' Share of US Market



Source: American Banker

banks. The American Banker looks at the commercial and industrial loans, deposits, and total assets booked by foreign banks through their U.S. offices through the year ended June 30, 1987.

The statistical findings are presented in a special insert to this edition (pages 1A through 23A).

The sharp gain in business loans posted by foreign banks in the United States last year means that about \$1 of every \$4 lent to businesses by all banks operating in the U.S. is held on the books of the U.S. offices of foreign banks. In 1981, that figure was \$1 out of every \$5.

The U.S. banking offices of foreign banks include branches, agencies, commercial bank subsidiaries, Edge Act banks, and New York State investment companies.

At midyear 1987, business lending by the U.S. offices of foreign banks totaled \$138.7 billion, up 21.3% from \$114.2 billion on June 30, 1986. Over the same period, the business loans of domestically owned U.S. banks rose by

Foreign: Page 33 ➔

Random Thoughts

By SANFORD ROSE

Which are the most efficient large banks in the country? Most analyses of bank efficiency focus on the control of noninterest expenses. There are a plethora of ratios used to demonstrate the degree of control. One study enumerates at least a dozen, the best of which is probably the relationship of noninterest expenses to spread income plus noninterest income — a ratio that will be discussed later in this article.

Still another approach analyzes efficiency in a much broader context than simple cost control. It concentrates on overall portfolio efficiency. An efficient portfolio is one that produces the maximum return for a given level of risk or the minimum risk for a given level of return.

Portfolio efficiency can be calculated by first measuring economic return. This is done by taking the portfolio spread over the riskless interest rate — that is, the rate on treasury securities of the same approximate duration as the assets in a given institution's portfolio —

Random Thoughts: Page 4 ➔

Japan Increases Presence in US; UK Banks Decline

By KENNETH J. HICKS

NEW YORK — Japan continues to outpace other countries in total banking offices in the United States. With a net increase of nine offices from midyear 1986 to midyear 1987, Japanese banks accounted for more than one-third of the 25 foreign banking offices opened in the United States.

The number of Edge Act banks operated by foreign banks continued to decline in the twelve months ended June 30. After hitting a high of 41 in 1984, the number of Edge Act offices fell to 30 at midyear 1987. And over the past

Japanese: Page 32 ➔

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RANDOM THOUGHTS

→ Continued from Page 1

and subtracting average loan losses.

Then this expected economic return must be adjusted for its variability. Since the chief cause of earnings variability is unanticipated loan losses, returns must be divided by the standard deviation of losses, or the extent by which actual losses can deviate from average losses.

This calculation yields a ratio — the number of basis points of return for each basis point of risk. A bank can have a high-yielding portfolio that is nonetheless less efficient than a lower-yielding one because the return per unit of risk is smaller.

The marketplace tends to pay more for the earnings of banks with greater portfolio or asset efficiency. However, there are certain caveats. A bank can have a very high efficiency rating and still not find much favor with investors because although it is extracting very nearly the maximum return per unit of risk, it is quite simply assuming too little risk. Nevertheless, for banks as a whole, asset efficiency, defined as economic return divided by loan-loss variability, is a fairly good long-term predictor of stock-price

performance — a better predictor, in fact, than return on assets or return on equity.

So, returning to the question posed at the outset, which banks rank as the most efficient in a broad portfolio sense? The performance of 49 of the 60 largest banks in the country was measured by Dimensional Corporate Finance of San Francisco for the period 1979 through 1986. For this period, the bank with the highest rating for asset efficiency — return divided by risk — was the former United Virginia Bank (now Crestar Bank — parent Crestar Financial Corp.). It posted a score of 38.2.

The second-place finisher was Wachovia Bank & Trust Co. (parent First Wachovia Corp.). Its economic return was much lower than that of the front-runner, but so was its risk quotient. Total asset efficiency — return per unit of risk — amounted to 34.3.

In third place was Fleet National Bank (parent Fleet Financial Group Inc.), with an efficiency rating of 28.7. The fourth-place finisher was the National Bank of North Carolina (NCNB Corp.), with a score of 28.0. In fifth place, with a rating of 20.8, was Meridian Bank (Meridian Bancorp). Its relatively high risk quotient was offset by the largest economic return among the 49 banks.

Other high finishers include Morgan Guaranty (a low return but also low risk), Connecticut National (a higher return but also higher risk), Wells Fargo, Valley National, and Philadelphia National.

Which were the least efficient? Well-informed people can readily guess. Suffice it to note that one large midwestern and one large West Coast institution had efficiency ratings of only around one.

It should be pointed out that efficiency, an ex-post phenomenon, depends to a certain extent on luck. If a bank has huge losses in just one or two of these eight years, the standard deviation of losses can rise mightily, reducing the value of the efficiency ratio. On the other hand, a bank with an outstanding efficiency rating for 1979-86 might since have fallen from grace if extensive chargeoffs surfaced last year.

□ □ □

For those who are accustomed to thinking about efficiency in terms of cost control — a valid though perhaps an incomplete preoccupation — David C. Cates, president of Cates Consulting Analysts, has some sage advice: Don't use total assets as the basis for measuring performance. In fact, don't use total assets as the denominator for evaluating profit performance in general.

When some 85% to 90% of bank expenses and earnings were asset-based, the use of ratios like overhead to assets or return on assets made sense. With the rise in nonasset-based revenues, such use is anachronistic and at times contributes to misleading analyses.

If a bank has a large and profitable trust business, its ratio of overhead to assets may be quite elevated. Does that mean it is weak in cost control? Not necessarily. What counts is the ratio of overhead to total operating income. That ratio may be falling at the same time as the ratio of overhead to assets is sta-

ble or rising. Thus, based on the traditional ratio, the bank has a cost-control problem, whereas in reality it may be becoming increasingly cost efficient.

Mr. Cates stresses the importance of the word "operating." That is, overhead and net income must be related to a denominator that has been purged of nonrecurring elements. He says: "It is quite useless and misleading to find that the ratio of overhead to income has dropped from 60% to 55%, if the cause of that drop is a one-time sale of the head-office building. Based on recurring income, the ratio may have actually risen to 61%, which is what we need to know in order to make projections."

Additionally, one must be careful in defining the elements of overhead. If the purpose of the analysis is to isolate true operating efficiency in relation to recurring operating income, one must separate from overhead various noncash charges (like amortization of goodwill) as well as the costs and writedowns associated with foreclosed properties (OREO).

Also, it is fair to adjust overhead to include, as an element of occupancy expense, the interest cost related to the institution's mortgage indebtedness, which is a logical supplement to lease rental payments. This last adjustment, notes Mr. Cates, requires a corresponding upward revision of net interest income.

Will such adjustments fundamentally affect the analyst's view of a bank? At times, yes. For example, the Atlanta banks in the late '70s were burdened with high levels of OREO, which temporarily inflated their overhead-to-income ratios. Some analysts correctly saw that these expenses would fade as the OREO was worked down — in other words, the banks were not chronically high cost. Therefore they formed a more optimistic view of investment possibilities than those who did not adjust for OREO-related expenses.

In summary, in Mr. Cates' opinion, there are several compelling advantages in moving away from profit and overhead comparisons that use assets or even equity as the relevant denominators and toward "virgin ratios" — the relationship between expenses and net income, properly defined, and operating income, also appropriately adjusted.

These advantages include: (1) establishing the primacy of income over assets as a profit determinant; (2) eliminating securities gains and losses and other nonrecurring events as distortions of recurring performance; (3) erasing the barrier between the measurement of asset-based and fee-based profitability, and (4) creating a common bond between profit measurement in banks and in other industries that compete for the same shareholder interest.

□ □ □

Mr. Cates has compiled some data on the pretax profit margin — the proportion of net to gross — for various size banks from 1982 through 1986. The margin is determined by combining the ratios "loan-loss provision to income" and "overhead to income" and subtracting this sum from 100%. Unfortunately, the New York analyst

has not yet separated the nonrecurring elements from income, so that the margin may be inflated by such one-time transactions as asset sales.

Nonetheless, the figures on the overall bank profit margin are instructive, especially when compared to margins realized in trust operations — that is, in trust operations at institutions with \$25 million or more in trust-fee income. For example, the pretax margin at money center banks fell from 28.7% in 1982 to 24.2% in 1986. The margin at banks with over \$10 billion in assets, including the money center banks, declined from 28.9% to 25.8%. In each case, the rise in the loan-loss provision more than offset the relatively minor improvement in the overhead ratio.

By contrast, the trust profit margin increased from 27.5% in 1982 to 33.4% in 1986, which of course expresses the fee consequences of the bull market in stocks and bonds for most of this period. As a result, argues Mr. Cates, trust departments appear to be generally more profitable, per dollar of operating income, than the banks that shelter them.

Of course, such comparisons must take into account the issue of earnings quality, which in turn depends on the relative variability of the income streams, their secular growth trends, and the imputed cost of capital required to maintain each function. Although a precise examination of earnings quality is not available, Mr. Cates hazards the guess that the trust profit is not only larger but generally of higher quality than that of many other bank earnings streams, especially that emanating from corporate lending. The implications for bank restructuring are patently obvious.

□ □ □

Finally, Mr. Cates essays an examination of the relationship between the pretax profit margin and ROA and ROE to see whether there is any correlation — and if not, why not. He chooses the year 1986 because of the complication of last year's special reserve allocation.

In 1986, Morgan Guaranty showed a pretax margin of 50%, while State Street Boston and Citibank South Dakota posted returns of 30% and 27%, respectively. Measured according to ROE, Morgan made 19%, State Street got 19.9%, and Citibank South Dakota came in with 29.1%.

Morgan trailed Citibank South Dakota because the latter's very high asset yield translated into a huge net interest margin and a lush ROA of 2.58%. Hence, despite the fact that Morgan was actually more levered than the credit-card bank, it could not compete in ROE terms.

Similarly, although Morgan had a higher profit margin than State Street, its ROE was lower. State Street derived a much higher proportion of its revenues than did Morgan from asset-unrelated businesses. Thus it required less capital than did the New York bank to buttress its unique mix of business. The extra leverage helped push State Street's return on equity above Morgan's.

Mr. Cates derives two lessons from these comparisons. First, the lower the gross yield on assets, the higher must be the operating profit

Random Thoughts: Page 8 →

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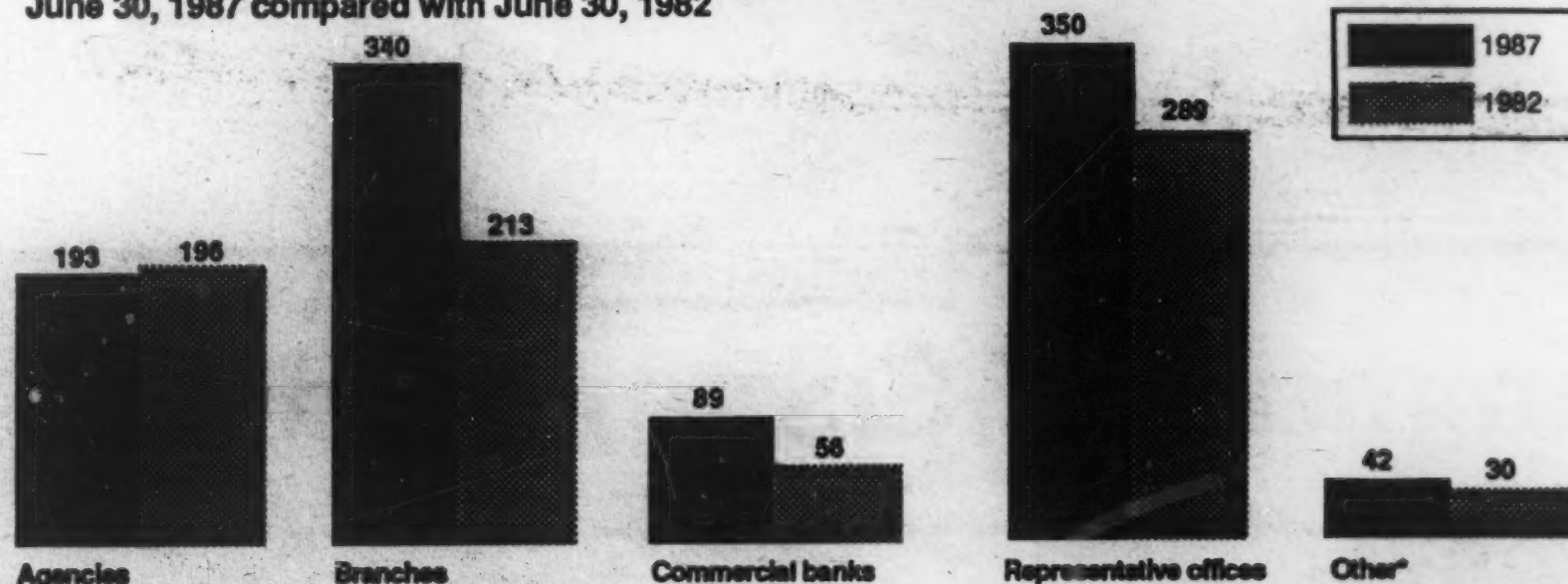
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Foreign Banks in the United States

1987 Round-Up



The Growth in the Number of US Offices of Foreign Banks
June 30, 1987 compared with June 30, 1982

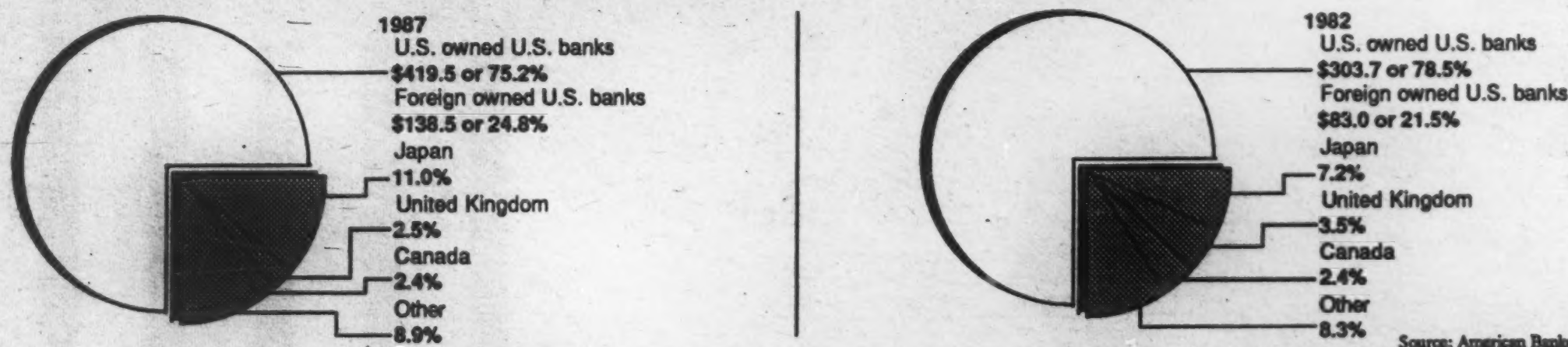


* Includes Edge banks and NYS Investment companies

Source: American Banker, 1988

Foreign Banks Lending Share of the US Market

June 30, 1987 compared with June 30, 1982, based on C&I loans outstanding, in billions of dollars



Source: American Banker, 1988

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FOREIGN BANKS IN THE U.S.

Top Foreign Banks in the United States

Foreign Banks with More than \$1 Billion in Business Loans Outstanding at U.S. Banking Offices
June 30, 1987, Compared with June 30, 1986 (Dollar Amounts in Millions)

Rank 6/87	Rank 6/86		Totals on June 30, 1987				% Chg. C&I (a)	Totals on June 30, 1986				% Chg. C&I (a)
			C&I Loans	Assets	Deposits	No. of US Off.		C&I Loans	Assets	Deposits	No. of US Off.	
1	1	Hongkong & Shanghai Banking Corp., Hong Kong	\$7,471	25,539	19,612	20	+6.3	\$7,028	23,497	17,303	18	- 3.6
2	2	Bank of Tokyo Ltd.	6,598	26,083	14,740	11	+3.5	6,375	22,252	13,889	11	+10.9
3	3*	National Westminster Bank Plc., London	6,392	14,954	10,882	6	+18.4	5,395	13,725	9,583	5	+26.3
4	6*	Mitsubishi Bank Ltd., Tokyo	5,304	29,395	16,467	8	+42.8	3,716	21,876	12,169	8	20.6
5	5*	Sumitomo Bank Ltd., Osaka	5,006	17,145	11,604	6	+30.4	3,838	14,232	8,536	5	+67.3
6	10†	Fuji Bank Ltd., Tokyo (b)	4,899	25,829	13,183	7	+60.3	3,057	17,755	9,320	6	- 9.3
7	9*	Dai-ichi Kangyo Bank Ltd., Tokyo	4,676	26,348	16,198	4	+52.8	3,060	15,534	8,903	4	+6.8
8	7*	Industrial Bank of Japan Ltd., Tokyo (b)	4,442	19,238	11,228	6	+19.9	3,706	13,457	7,654	6	+46.6
9	11*	Swiss Bank Corp., Basle	4,388	18,556	6,387	5	+47.1	2,983	12,548	5,205	5	+24.4
10	4*	Bank of Montreal	4,283	16,873	10,036	15	-6.4	4,577	16,622	10,302	13	+2.5
11	12*	Sanwa Bank Ltd., Osaka	4,208	17,255	8,527	7	+59.4	2,641	12,117	5,720	6	+19.6
12	25	Bank of Nova Scotia, Toronto, Canada	3,539	9,925	3,319	12	+143.4	1,454	4,956	2,455	11	+71.6
13	8*	Standard Chartered Bank Plc., London	3,484	10,691	8,241	9	+10.5	3,152	9,711	6,869	8	+14.1
14	17*	Mitsui Bank Ltd., Tokyo	3,264	9,945	3,712	4	+67.1	1,993	7,352	3,413	5	+5.3
15	21	Banco di Napoli, Naples	2,659	5,767	3,677	1	+63.4	1,627	3,305	2,350	1	+29.3
16	23	Long-Term Credit Bank of Japan, Ltd., Tokyo	2,512	6,041	1,800	3	+63.1	1,540	4,759	1,640	2	+5.7
17	22	Tokai Bank, Ltd., Nagoya	2,360	11,873	5,592	4	+46.2	1,613	7,515	3,805	4	+6.4
18	27	Banque Nationale de Paris	2,246	7,033	3,670	8	+72.5	1,302	5,175	3,039	8	- 21.5
19	29	Daiwa Bank Ltd., Osaka	2,190	7,286	4,270	3	+84.2	1,189	5,822	3,510	3	+13.5
20	20	Nippon Credit Bank Ltd., Tokyo	2,120	4,822	1,368	2	+27.7	1,660	4,448	2,309	2	+42.8
21	32	Mitsubishi Trust & Banking Corp., Tokyo	2,072	7,147	3,009	3	+85.8	1,115	7,312	3,074	2	+39.1
22	19†	Barclays Plc., London (c)	2,031	8,809	6,214	16	+18.2	1,719	7,146	5,542	15	+10.9
23	..	Yasuda Trust & Banking Co. Ltd., Tokyo	1,930	7,232	3,449	2	+107.7	929	3,806	1,605	2	...
24	26	Canadian Imperial Bank of Commerce, Toronto	1,826	6,213	1,601	10	+27.3	1,435	5,407	2,644	10	- 11.6
25	..	Mitsui Trust & Banking Co. Ltd., Tokyo	1,816	7,682	1,126	2	+140.3	756	6,141	905	2	...
26	16*	Royal Bank of Canada, Montreal	1,619	4,718	3,212	8	-24.9	2,155	5,330	2,970	8	- 12.1
27	24	Algemene Bank Nederland, Amsterdam	1,612	4,794	2,681	14	+24.8	1,480	3,914	2,097	13	+43.7
28	13*	Toronto Dominion Bank	1,601	6,822	3,049	4	-30.2	2,292	7,841	3,488	4	+3.7
29	18*	European American Group (c)	1,579	6,536	4,640	1	-19.0	1,949	6,151	4,629	1	- 23.90
30	14*	Lloyds Bank Plc., London	1,561	4,367	2,186	7	+8.3	2,196	7,383	4,478	8	+22.8
31	30	Taiyo Kobe Bank Ltd., Kobe, Japan	1,561	7,264	3,288	4	+31.5	1,188	6,051	3,185	3	+20.2
32	28	Bank Leumi le-Israel, Tel-Aviv	1,457	3,382	3,047	6	+13.6	1,283	3,361	3,047	6	- 2.3
33	..	Kyowa Bank Ltd., Tokyo	1,195	5,059	2,057	4	+41.5	845	3,721	1,559	3	...
34	31	Banca Nazionale del Lavoro, Rome	1,170	8,109	4,119	5	+2.1	1,145	4,733	1,871	5	- 4.8
35	..	Sumitomo Trust & Banking Co. Ltd., Osaka, Japan	1,137	8,665	6,070	2	+20.6	942	4,686	2,983	2	...
36	..	Allied Irish Banks Plc, Dublin	1,136	5,317	4,202	4	+13.9	997	4,873	3,532	4	...
37	15*	Banco di Roma, Rome	1,116	9,503	3,641	4	-48.5	2,167	6,547	2,630	4	+58.6

Source: Compiled by American Banker from survey questionnaires and Federal Reserve Board data. The totals for each bank are based on the combined business loans (C&I loans), deposits, and assets for all of the bank's U.S. banking offices, for which data were available. U.S. banking offices include: agency offices, branches, commercial bank subsidiaries, New York State investment companies, and Edge banks. Finance company subsidiaries have been excluded this year. The 1986 data and ranks

have been restated to exclude finance companies. (a)—Annual growth in commercial and industrial loans over the year ended 6/30/87 and 6/30/86, respectively. Note: percent changes based on unrounded figures and may differ slightly from dollar figures shown. (b)—The 1986 data for Fuji Bank Ltd. have been restated to exclude Heller Financial, Inc., Chicago, the bank's finance company subsidiary. (c)—The 1986 data for Barclays Bank Plc have been restated to exclude Barclays American Corp., Charlotte, N.C., the

bank's finance company subsidiary. (d)—The group consists of six European banks: (1)—Amsterdam-Rotterdam Bank, Amsterdam, Netherlands; (2)—Creditanstalt-Bankverein, Vienna, Austria; (3)—Deutsche Bank, Frankfurt; (4)—Midland Bank Plc., London; (5)—Societe Generale de Banque, Brussels; and (6)—Societe Generale, Paris. (†)—The 1986 rank based on restated C&I loans which exclude the bank's finance company subsidiary. (*)—Rank has been revised since publication on 4/9/87.

FOREIGN BANKS IN THE U.S.

Summary of Survey Findings

Total Number of U.S. Banks

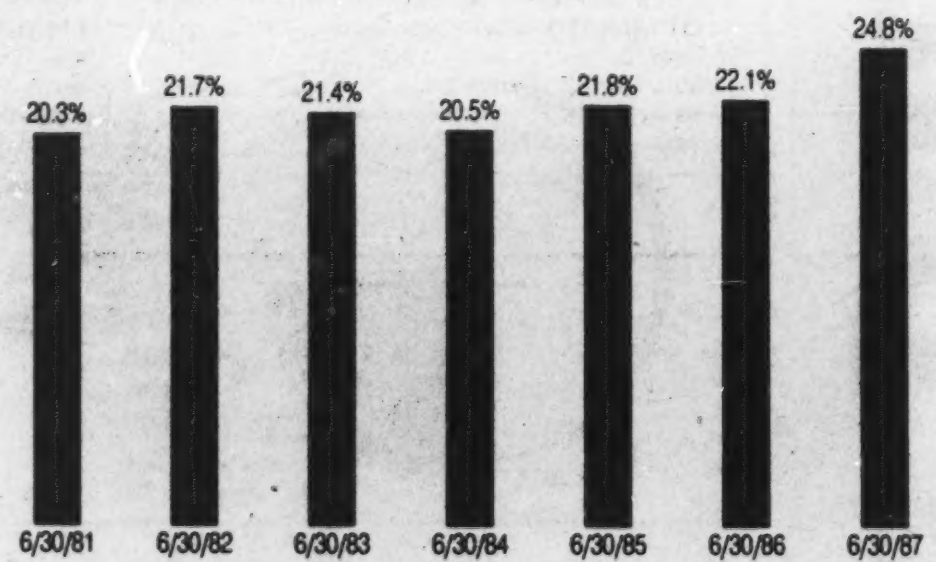
By Office Type

	6/30/87	6/30/86	Change
National banks	4,742	4,807	-65
State member banks	1,096	1,076	+20
State nonmember banks	8,113	8,157	-44
Total FDIC-insured banks	13,951	14,040	-89
Edge banking offices	150	163†	-13
Edge banking offices of foreign banks	(30)	(34)	(-4)
U.S. branches of foreign banks (d)	340	325†	+15
U.S. agencies of foreign banks (d)	193	187†	+6
New York State investment companies (d)	12	11†	+1
Total other banks	695	686	+9
Total banks	14,646	14,726	-80

Sources of Data: Federal Reserve Board for Edge bank, branch and agency data and the Federal Deposit Insurance Corp. for national bank, state member (Federal Reserve System) banks, and state nonmember (FDIC-insured) banks. (†)—Revised. (†)—Data are for 12/31/86. Data for 6/30/86 were not available.

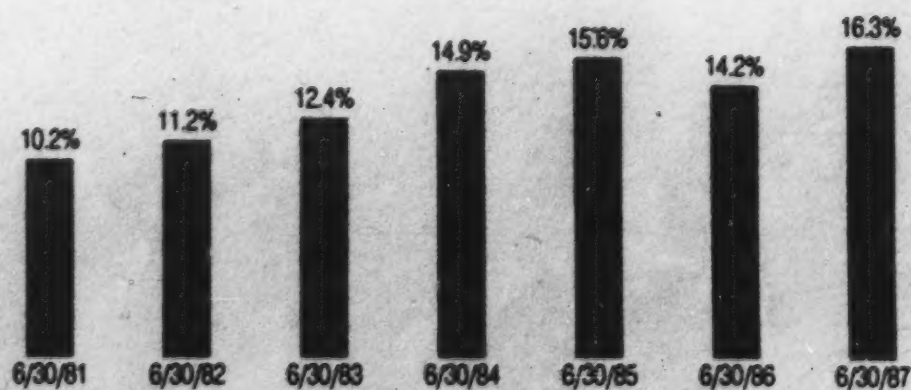
Foreign Banks' U.S. C&I Loans

As percentage of total U.S. banks' C&I loans



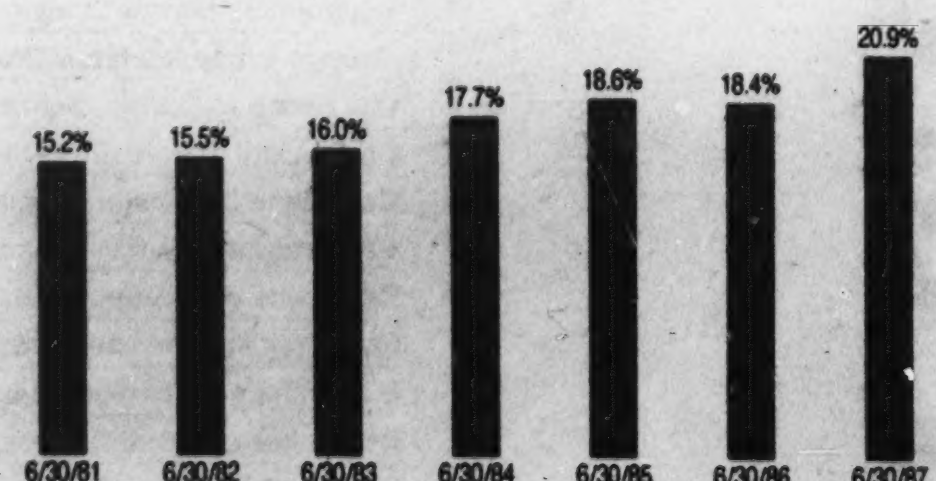
Foreign Banks' U.S. Deposits

As percentage of total U.S. banks' deposits



Foreign Banks' U.S. Assets

As percentage of total U.S. banks' assets



Summary of Survey Findings

C&I Loans, Deposits, and Assets at U.S. Offices of Foreign Banks

Dollar Amounts in Billions

		Number of Offices	C&I Loans	Deposits	Assets
(1) AGENCIES AND BRANCHES	6/30/87:	521	\$ 98.2	\$205.8	\$428.9
	6/30/86:	510	77.2	155.1	330.0
		+11	+27.2%	+32.7%	+30.0%
(1A) AGENCIES	6/30/87:	188	\$ 22.7	\$ 14.6	\$ 78.0
	6/30/86:	186	17.8	19.0	67.1
		+ 2	+27.5%	-23.2%	+16.2%
(1B) BRANCHES	6/30/87:	333	\$ 75.5	\$191.2	\$350.9
	6/30/86:	324	59.4	136.1	262.9
		+9	+27.1%	+40.5%	+33.5%
(2) COMMERCIAL BANKS (a)	6/30/87:	86	\$ 38.1	\$106.2	\$136.3
	6/30/86:	80	33.8	98.0	124.4
		+ 6	+12.7%	+8.4%	+9.6%
(3) EDGE ACT BANKS (b)	6/30/87:	30	\$ 0.20	\$ 1.7	\$ 2.3
	6/30/86:	34	0.20	1.6	2.5
		- 4	.....	+6.3%	-8.0%
(4) INVESTMENT COMPANIES	6/30/87:	11	\$ 2.1	\$ 0.4	\$ 4.5
	6/30/86:	9	3.0	0.6	4.1
		+ 2	-30.0%	-66.7%	+9.8%
Totals for U.S. Offices of Foreign Banks (c)	6/30/87:	648†	\$138.5	\$314.0	\$571.9
	6/30/86:	633†	114.2	255.3	461.0
		+15	+21.3%	+23.0%	+24.1%
Totals for All U.S. Banks (d)	6/30/87:	14,646	\$558.0	\$1,923.4	\$2,730.4
	6/30/86:	14,726r	\$516.2r	\$1,796.1r	\$2,511.7r
		-80	+ 8.1%	+ 7.1%	+ 8.7%
Ratio of Foreign to All U.S. Banks (e)	6/30/87:	4.4%	24.8%	16.3%	20.9%
	6/30/86:	4.3%	22.1%r	14.2%	18.4%r
	6/30/85:	4.1%	21.8%	15.6%	18.6%
	6/30/84:	3.6%	20.5%	14.9%	17.7%
	6/30/83:	3.6%	21.4%	12.4%	16.0%
	6/30/82:	3.2%	21.7%	11.2%	15.5%
	6/30/81:	2.8%	20.3%	10.2%	15.2%

All data totals and the number of offices shown here—under each office type—are for the banking offices providing data for the survey. **C&I loans, deposits and assets** for June 30, 1987 and June 30, 1986 were used for all banking offices. **(a)**—Commercial bank number count includes bank head offices only. Branches of these banks are not included. **(b)**—Edge bank number count includes Edge branches. To avoid double counting, data for Edge banks, which are subsidiaries of foreign bank-

owned U.S. commercial banks, are excluded from the totals for C&I loans, deposits, and assets. **(c)**—The total for 1986 has been restated to exclude finance companies. **(d)**—The asset, deposit, and C&I data for all U.S. banks are from the Federal Reserve Bulletin. The number of U.S. banks includes all U.S.-chartered, FDIC-insured commercial banks; the U.S. branches and agencies of foreign banks; all U.S. Edge Act bank offices; and New York State investment companies. These data were provided by

the Federal Deposit Insurance Corporation, and Federal Reserve Board. **(†)**—The total number of U.S. banking offices of foreign banks—including those offices for which data were not available—were 664 on 6/30/87 and 638 on 6/30/86. **(e)**—The ratio is all U.S. offices of foreign banks—including those for which data were not available—divided by all U.S. banking offices. **(r)**—Revised since publication on 4/9/87.

Growth in C&I Loans, Deposits, and Assets at U.S. Banks

Foreign Bank-Owned U.S. Banks Compared with U.S.-Owned Banks from 6/30/82 to 6/30/87 (Dollar Amounts in Billions)

Foreign Bank-Owned U.S. Banks ¹	C&I Loans June 30	% Chg.	Deposits June 30	% Chg.	Assets June 30	% Chg.
1987	\$138.5	+21.3	\$314.0	23.0	\$571.9	+24.1
1986	\$114.2	+ 8.0	\$255.3	- 1.6	\$461.0	+ 8.7
1985	\$105.7	+13.8	\$259.5	+13.8	\$423.8	+11.3
1984	\$ 92.9	+ 9.4	\$228.2	+27.5	\$380.9	+18.4
1983	\$ 84.9	+ 2.3	\$179.0	+20.5	\$321.6	+12.7
1982	\$ 83.0	+19.9	\$148.6	+17.9	\$285.4	+ 9.1
1981	\$ 69.2	.....	\$126.0	.....	\$261.6	.....
U.S.-Owned U.S. Banks ²						
1987	\$419.5	+ 4.4	\$1,809.4	+ 4.5	\$2,158.5	+ 5.3
1986	\$402.0r	+ 6.2r	\$1,540.8r	+10.0r	\$2,050.7r	+ 8.9r
1985	\$378.6	+ 5.2	\$1,400.3	+ 7.3	\$1,883.3	+ 8.6
1984	\$360.0	+15.8	\$1,304.7	+ 3.2	\$1,734.6	+ 3.2
1983	\$311.0	+ 2.4	\$1,264.8	+ 7.4	\$1,681.4	+ 7.1
1982	\$303.7	+ 9.9	\$1,177.2	+ 6.0	\$1,569.3	+ 6.4
1981	\$276.3	.....	\$1,110.7	.....	\$1,474.9	.....

Data for this table are calculated by American Banker using its survey data of foreign banks in the U.S. and the Federal Reserve Board's aggregate data on all banks in the U.S. **(1)**—Foreign bank-owned U.S. banks include: commercial bank and Edge bank subsidiaries; branch and agency offices; and New

York investment companies. **(2)**—U.S.-owned U.S. banks include all commercial banks and Edge banks in U.S. that are not owned by foreign banks. **(r)**—Revised since publication on 4/9/87. **Note:** Data for 1985 were not adjusted for the sale of Crocker National Bank, San Francisco, by Midland Bank PLC,

London, to Wells Fargo Bank NA, San Francisco. Thus, 1986 growth is understated for foreign-owned U.S. banks and overstated for U.S. owned U.S. banks.

FOREIGN BANKS IN THE U.S.

Summary of Survey Findings

Location of Foreign Banks' U.S. Offices: The Top 10 Cities

Excludes Offices Opened Since Mid-1987

		Total Offices ¹	Agencies	Branches	Commercial Bank Subs.	Edge Act Banks	Represent. Offices	Invest Co.
NEW YORK	6/30/87:	435	29	214	33	7	140	12
	6/30/86:	421	33	208	27	8	134	11
LOS ANGELES	6/30/87:	118	61	21	13	0	23	0
	6/30/86:	114	61	17	14	0	22	0
CHICAGO	6/30/87:	81	0	49	3	2	27	0
	6/30/86:	80	0	46	3	3	28	0
HOUSTON	6/30/87:	77	12	0	0	7	58	0
	6/30/86:	72	7	0	0	8	57	0
SAN FRANCISCO	6/30/87:	70	30	10	9	2	19	0
	6/30/86:	67	29	10	9	2	17	0
MIAMI	6/30/87:	55	34	0	3	9	9	0
	6/30/86:	55	32	0	3	10	10	0
ATLANTA	6/30/87:	23	13	0	0	0	10	0
	6/30/86:	24	12	0	0	0	12	0
DALLAS	6/30/87:	16	1	0	0	1	14	0
	6/30/86:	16	1	0	0	1	14	0
WASHINGTON, D.C.	6/30/87:	16	0	3	0	1	12	0
	6/30/86:	16	0	3	0	1	12	0
SEATTLE	6/30/87:	14	0	10	0	0	4	0
	6/30/86:	13	0	11	0	0	2	0
Total For 10 Largest	6/30/87:	905	180	307	61	29	316	12
	6/30/86:	878	175	295	56	33	308	11
Total for all U.S. Offices	6/30/87:	1,014	193	340	89	30	350	12
	6/30/86:	975	187	325	81	34	337	11
Total Number of Cities ²	6/30/87:	58	14	17	29	8	31	1
	6/30/86:	56	16	17	24	8	30	1

¹—Total offices is the sum of agencies, branches, commercial bank subsidiaries, Edge banks, representative offices, and investment companies. The 1986 totals have been restated to exclude

finance companies. ²—The first number in this row shows the total number of different U.S. cities that have foreign banking offices. Each of the six other numbers in that row indicate the number of U.S. cities

that have banking offices of the six different types listed (agencies, branches, commercial bank subsidiaries, Edge Act banks, representative offices, and investment companies)

Top 10 Countries in C&I Loans Booked by Banks' U.S. Offices

Dollar Amounts in Billions

		Number of Banks with US Offices	Number of US Offices [#]	C&I Loans	Ratio (a)	Deposits	Assets
JAPAN	6/30/87:	30	99	\$ 61.6	44.5%	\$ 149.6	\$275.3
	6/30/86:	27	90	42.8†	37.5%†	110.3	198.5†
		+3	+9	+ 43.9%		+35.6%	+38.7%
UNITED KINGDOM	6/30/87:	12	47	\$ 13.9	10.0%	\$ 28.7	\$ 41.0
	6/30/86:	14	51	12.9†	11.3%†	28.6	40.9†
		-2	-4	+ 7.9%		+0.3%	+ 0.2%
CANADA	6/30/87:	6	51	\$ 13.2	9.5%	\$ 22.3	\$ 46.0
	6/30/86:	9	53	12.3	10.8%†	23.2	42.0
		-3	-2	+ 7.3%		-3.9%	+ 9.5%
ITALY	6/30/87:	12	25	\$ 8.0	5.8%	\$ 15.7	\$ 37.7
	6/30/86:	12	26	8.4	7.4%†	12.3	28.1
		..	-1	-4.8%		+27.6%	+34.2%
HONG KONG	6/30/87:	11	32	\$ 7.6	5.5%	\$ 20.1	\$ 26.2
	6/30/86:	11	30	7.1	6.2%†	17.8	24.1
		..	+2	+7.0%		+12.9%	+8.7%
FRANCE	6/30/87:	15	41	\$ 5.9	4.3%	\$ 15.3	\$ 26.0
	6/30/86:	14	40	4.1†	3.6%†	10.7†	18.2†
		+1	+1	+43.9%		+43.0%	+42.9%
SWITZERLAND	6/30/87:	7	16	\$ 5.5	4.0%	\$ 9.6	\$ 24.2
	6/30/86:	7	17	4.2	3.7%†	8.0	21.9
		..	-1	+31.0%		+20.0%	+10.5%
ISRAEL	6/30/87:	4	22	\$ 3.1	2.2%	\$ 8.5	\$ 10.0
	6/30/86:	4	25	2.8	2.5%†	8.4	9.8
		..	-3	+10.7%		+ 1.2%	+ 2.0%
GERMANY	6/30/87:	13	22	\$ 2.5	1.8%	\$ 7.0	\$11.6
	6/30/86:	13	21	1.8†	1.6%†	4.6†	8.2†
		..	+1	+38.9%		+52.2%	+41.5%
NETHERLANDS	6/30/87:	4	17	\$ 2.4	1.7%	\$ 4.4	\$ 8.3
	6/30/86:	4	17	1.9	1.7%†	3.1	6.5
		..	..	+26.3%		+41.9%	+27.7%
Total for Top 10 (b)	6/30/87:	114	372	\$123.7	89.3%	\$281.2	\$506.3
	6/30/86:	115	370†	98.3†	86.1%†	227.0	406.2
		- 1	+2	+25.8%		+23.9%	+27.1%
Total for All Foreign Banks in the U.S. (b,c)	6/30/87:	266(58)	664†	\$ 138.5	100.0%	\$314.0	\$571.9
	6/30/86:	263(56)	638†	\$ 114.2†	100.0%	\$255.3	\$461.0†
		+ 3(+2)	+25	+21.3%		+23.0%	+24.1%

(#)—Includes foreign banks' U.S. branches, agencies, Edge banks, commercial banks, and New York State investment companies. The number of U.S. offices reported for each country in the top 10 is the number for which June 30 data were available. (a)—Ratio of commercial and industrial loans

booked by all U.S. offices of the country's banks to all C&I loans booked by all the U.S. offices of all the foreign banks in the U.S. (b)—The totals for 1986 have been restated to exclude finance companies. (c)—The total number of foreign countries is shown in parenthesis. (†)—The 1986

data have been restated to exclude finance companies. (†)—Revised since publication on 4/9/87. Revision was not attributable to the finance company exclusion. (‡) This is the total number of banking offices in the U.S., including offices for which data were not available.

Summary of Survey Findings

Totals for U.S. Branches

On June 30, 1987 (Dollar Amounts in Millions)

	Number	C&I Loans	Assets	Deposits
Beverly Hills	1	89.1	253.5	223.7
Los Angeles	19	1,360.4	4,118.6	2,111.8
San Francisco	10	1,038.9	3,019.3	549.4
District of Columbia	3	35.5	629.9	468.6
Agana, Guam	4	44.9	69.9	48.7
Chicago	49	10,839.9	27,252.5	5,661.4
Boston	8	303.9	568.7	166.8
New York	213	59,156.1	308,359.8	178,034.0
Portland, Ore.	5	604.9	2,303.8	1,831.6
Philadelphia	2	108.2	216.8	151.2
Pittsburgh	3	777.0	810.0	3.2
Puerto Rico	1	279.0	560.7	496.8
Virgin Islands	5	83.4	597.1	590.5
Seattle	10	789.7	2,129.5	833.2
Totals	333	75,491.0	350,890.0	191,170.1

Totals for U.S. Agencies

On June 30, 1987 (Dollar Amounts in Millions)

	Number	C&I Loans	Assets	Deposits
Beverly Hills	1	18.0	47.0	24.6
Los Angeles	60	13,180.5	45,840.1	6,890.4
San Francisco	30	2,444.6	11,701.2	682.6
Boca Raton, Fla.	1	2.0	28.6	28.4
Coral Gables, Fla.	2	18.1	175.9	172.5
Miami	33	1,060.2	5,622.1	4,164.8
Miami Beach	3	110.1	489.7	481.0
Tampa	1	3.1	32.4	31.2
Atlanta	13	3,118.0	4,829.5	622.7
Honolulu	2	43.8	45.2	56.2
New Orleans	1	0.0	2.0	0.0
New York	29	1,381.5	7,504.1	1,474.4
Dallas	1	65.3	111.4	0.1
Houston	11	1,214.3	1,553.1	4.7
Totals	188	22,660.7	77,982.5	14,582.5

Top 25 U.S. Bank Subsidiaries

Based on C&I Loans on June 30, 1987

Rank 1987	Rank 1986	(Dollar Amounts in Millions)	6/30/87	6/30/86
1	1	Marine Midland Bank NA, Buffalo, N.Y.	6,200.9	6,042.9
2	2	National Westminster Bank USA, New York	4,884.2	3,779.4
3	3	Union Bank, Los Angeles	3,012.6	2,683.0
4	5	Harris Trust & Savings Bank, Chicago	2,204.9	1,906.8
5	6	Bank of Tokyo Trust Co., New York	2,175.0	1,882.9
6	7	California First Bank, San Francisco	1,712.9	1,609.4
7	4	European American Bank, New York (I)	1,578.5	1,949.1
8	16	Sanwa Bank California, San Francisco	1,273.7	647.2
9	10	Bank of California NA, San Francisco	1,273.6	833.3
10	8	Bank Leumi Trust Co., New York	1,254.2	1,103.6
11	9	First National Bank of Maryland, Baltimore	1,113.3	988.6
12	13	Industrial Bank of Japan Trust Co., New York	1,006.5	740.0
13	15	Fuji Bank & Trust Co., New York	792.2	669.0
14	24	Tokai Bank of California, Los Angeles	710.9	271.9
15	12	Sumitomo Bank of California, San Francisco	689.5	740.0
16	17	Israel Discount Bank of New York	688.1	546.9
17	14	Mitsui Manufacturers Bank, Los Angeles	641.7	726.4
18	19	IBJ Schroder Bank & Trust Co., New York	640.8	503.2
19	18	LaSalle National Bank, Chicago	638.5	533.4
20	22	Canadian Imperial Bank of Commerce (New York)	590.4	387.1
21	20	Barclays Bank of New York NA	470.7	474.4
22	..	Daiwa Bank Trust Co., New York	294.9	169.8
23	25	Barclays Bank of California, San Francisco	275.5	252.3
24	..	Banco Central Corp., Hato Rey, P.R.	274.5	184.0
25	..	Marine Midland Bank (Delaware), Wilmington	266.6	203.8

Top 25 Branches in the U.S.

Based on C&I Loans on June 30, 1987

Rank 1987	Rank 1986	(Dollar Amounts in Millions)	6/30/87	6/30/86
1	1	Swiss Bank Corp., New York	3,186.3	2,315.0
2	2	Dai-ichi Kangyo Bank Ltd., New York	2,864.2	2,298.0
3	3	Sumitomo Bank Ltd., New York	2,667.8	2,218.6
4	8	Banco di Napoli, New York	2,659.0	1,626.9
5	7	Fuji Bank Ltd., New York	2,450.0	1,737.6
6	6	Mitsubishi Bank Ltd., New York	2,357.8	1,871.0
7	19	Mitsui Bank Ltd., New York	1,881.4	754.2
8	10	Nippon Credit Bank, New York	1,778.4	1,349.5
9	9	Sanwa Bank Ltd., New York	1,702.2	1,481.8
10	4	Bank of Tokyo Ltd., New York	1,590.0	2,039.4
11	14	Long-Term Credit Bank of Japan, New York	1,501.8	1,104.1
12	24	Daiwa Bank Ltd., New York	1,499.9	647.4
13	21	Yasuda Trust & Banking Co. Ltd., New York	1,467.1	718.9
14	..	Mitsubishi Trust & Banking Corp., New York	1,230.0	605.2
15	25	Mitsui Trust & Banking Co. Ltd., New York	1,146.3	638.0
16	..	Barclays Bank, Plc, New York	1,110.8	517.6
17	..	Bank of Nova Scotia, New York	1,056.2	475.3
18	12	Industrial Bank of Japan Ltd., New York	1,041.9	1,144.6
19	5	Bank of Montreal, New York	1,009.1	1,918.3
20	..	Banque Nationale de Paris, New York	978.0	501.7
21	13	National Westminster Bank Plc, New York	940.8	1,118.3
22	17	Tokai Bank Ltd., New York	921.6	824.4
23	11	Royal Bank of Canada, New York	909.9	1,306.0
24	..	Bank of Montreal, Chicago	779.6	548.0
25	..	Fuji Bank Ltd., Chicago	767.8	541.5

Top 25 Agencies in the U.S.

Based on C&I Loans on June 30, 1987

Rank 1987	Rank 1986	(Dollar Amounts in Millions)	6/30/87	6/30/86
1	4	Bank of Nova Scotia, Atlanta	1,666.9	562.1
2	1	Industrial Bank of Japan Ltd., Los Angeles	1,481.4	1,314.1
3	6	Dai-ichi Kangyo Bank, Los Angeles	1,092.1	506.2
4	8	Long-Term Credit Bank of Japan, Ltd., Los Angeles	797.4	435.9
5	5	Mitsubishi Trust & Banking Corp., Los Angeles	761.0	510.0
6	9	Mitsubishi Bank Ltd., Los Angeles	746.3	433.2
7	..	Mitsui Trust & Banking Co. Ltd., Los Angeles	669.7	117.6
8	..	Fuji Bank Ltd., Los Angeles	653.1	33.1
9	21	Bank of Nova Scotia, San Francisco	584.1	242.8
10	18	Taiyo Kobe Bank Ltd., Los Angeles	537.4	299.1
11	11	Bank of Tokyo Ltd., Los Angeles	534.5	387.9
12	20	Sumitomo Trust & Banking Co. Ltd., Los Angeles	510.6	248.1
13	10	Mitsui Bank Ltd., Los Angeles	506.7	407.7
14	2	Toronto-Dominion Bank, Atlanta	465.8	798.8
15	25	Yasuda Trust & Banking Co. Ltd., Los Angeles	462.8	210.4
16	16	Kyowa Bank, Los Angeles	424.0	326.1
17	13	Daiwa Bank Ltd., Los Angeles	395.6	372.1
18	19	Tokai Bank Ltd., Los Angeles	392.6	287.1
19	4	Bancomer, New York	381.4	575.9
20	23	Sanwa Bank Ltd., San Francisco	358.8	216.6
21	17	Nippon Credit Bank Ltd., Los Angeles	341.3	310.8
22	..	Algemene Bank Nederland, Houston	276.1	187.2
23	7	Banco di Roma, San Francisco	261.0	469.0
24	..	Hokkaido Takushoku Bank Ltd., Los Angeles	240.4	83.9
25	..	Swiss Bank Corp., Houston	236.2	....

FOREIGN BANKS IN THE U.S.

Foreign Office Roundup

Offices Opened and Closed Since June 30, 1986, Listed Geographically (Dollar Amounts in Thousands)

Data Unavailable†	Type of Office	Location	C&I Loans 6/30/86	Deposits 6/30/86	Assets 6/30/86
Bank Hapoelim, Tel Aviv, Israel	Branch	Encino, CA	N.A.	N.A.	N.A.
Bank Leumi le-Israel, Tel Aviv	Branch	Encino, CA	N.A.	N.A.	N.A.
National Bank of Greece, Athens	Branch	Cambridge, MA	N.A.	N.A.	N.A.
Lloyds Bank Plc, London	Agency	Detroit	N.A.	N.A.	N.A.
Hill, Samuel & Co., Ltd., London (a)	Commercial Bank	New York	5,926	5,941	0
Industrial Bank of Japan Ltd., Tokyo (b)	Investment Company	New York	N.A.	N.A.	N.A.
Toronto Dominion Bank (c)	Commercial Bank	New York	1,400	22,621	17,347
Barclays Bank Plc, London	Branch	Pittsburgh	N.A.	N.A.	N.A.
Offices Closed‡					
Lloyds Bank Plc, London (d)	Commercial Bank	Los Angeles	754,114	2,950,084	2,370,458
Bank of British Columbia, Vancouver, Canada (e)	Branch	San Francisco	55,998	119,212	8,056
ABN Bank Nederland, Rotterdam, Netherlands	Edge Bank branch	Miami	0	0	0
Banco de Iberoamerica, Panama City, Panama (f)	Agency	Miami	32,730	128,313	122,879
Benque Paribas, Paris	Agency	Miami	20,001	21,036	304
Bank of Bermuda International	Edge Bank branch	Chicago	0	0	0
Banca Commerciale Italiana, Milan (g)	Commercial Bank	Garden City, NY	396,946	1,675,963	1,480,253
Bank Julius Baer & Co., Ltd., Zurich (h)	Investment Company	New York	N.A.	N.A.	N.A.
Banco Cafetero, Bogota, Colombia	Edge Bank	New York	8,489	91,869	80,474
Banco Noroeste, Sao Paulo, Brazil	Branch	New York	9,482	36,544	11,500
Banco Safra, Sao Paulo, Brazil (i)	Branch	New York	77,173	300,851	261,127
Continental Bank of Canada, Toronto (j)	Branch	New York	119,016	134,256	84,001
Standard Chartered Bank Plc, London (k)	Edge Bank	Houston	10,265	16,389	2,854
Mitsui Bank Ltd., Tokyo (l)	Branch	Seattle	38,455	280,041	139,991
Offices Opened*					
Bank Leumi le-Israel, Tel Aviv	Branch	Los Angeles	6/30/87	6/30/87	6/30/87
Commerzbank, Frankfurt, Germany	Branch	Los Angeles	92,722	128,235	0
Lloyds Bank Plc, London	Branch	Los Angeles	.....	.....	.....
PT Bank Niaga, Jakarta, Indonesia	Agency	Los Angeles	13,955	34,566	30,682
Toronto Dominion Bank, Canada	Agency	Los Angeles	.....	.....	.....
Banco Agricola Comercial de El Salvador, San Salvador	Agency	San Francisco	0	86	83
Fuji Bank Ltd., Tokyo	Agency	San Francisco	115,568	452,488	843
Royal Bank of Canada, Montreal	Agency	Coral Gables, FL	.....	.....	.....
Atlantic Security Bank, Grand Cayman Islands	Agency	Miami	6,030	20,957	19,555
Banco Atlantico, Barcelona, Spain (f)	Agency	Miami	7,158	147,349	138,695
Banco de la Provincia de Buenos Aires, Argentina	Agency	Miami	.....	.....	.....
Banco Portugues do Atlantico, Oporto, Portugal	Agency	Miami	0	13,519	6,478
Banco del Pichincha, Quito, Ecuador	Agency	Miami	0	16,259	2,699
Bank of Nova Scotia, Toronto	Agency	Atlanta	7,200	7,414	0
Industrial Bank of Japan Ltd., Tokyo	Branch	Chicago	268,865	1,144,160	581,691
Kyowa Bank Ltd., Tokyo	Branch	Chicago	116,153	257,507	105,259
Taiyo Kobe Bank Ltd., Kobe, Japan	Branch	Chicago	153,257	186,131	203
Algemene Bank Nederland, Amsterdam (m)	Commercial Bank	Lisle, Ill.	5,313	111,552	100,470
Algemene Bank Nederland, Amsterdam	Branch	Boston	41,964	50,730	2,686
National Westminster Bank Plc., London	Branch	Boston	0	0	0
Sanwa Bank Ltd., Osaka	Branch	Boston	60,458	61,705	0
Banco de Vizcaya, Bilbao, Spain (n)	Commercial Bank	Albuquerque, NM	20,348	69,858	62,849
Banco de Vizcaya, Bilbao, Spain (o)	Commercial Bank	Farmington, NM	3,276	15,166	13,801
Banco de Vizcaya, Bilbao, Spain (p)	Commercial Bank	Santa Fe, NM	31,914	214,513	188,634
Banco de Vizcaya, Bilbao, Spain (q)	Commercial Bank	Taos, NM	3,891	42,196	38,397
Bahrain Middle East Bank, Manama	Agency	New York	28,379	30,317	3,000
Banco Safra, Sao Paulo, Brazil (i)	Commercial Bank	New York	32,457	299,759	272,717
Banque Internationale pour L'Afrique Occidentale, Paris	Agency	New York	657	2,378	17
Banque Worms, Paris	Investment Co.	New York	0	5,490	0
Chiba Bank Ltd., Chiba, Japan (r)	Branch	New York	22,925	2,279,274	452,432
Christiana Bank og Kreditkasse, Oslo, Norway	Branch	New York	42,771	138,973	3,904
Dai-ichi Kangyo Bank Ltd., Tokyo (s)	Commercial Bank	New York	.....	.....	.....
Girozentrale und Bank der Oesterreichischen Sparkassen, Vienna	Branch	New York	1,000	136,441	79,051
Grupo Financiero Popular, Dominican Republic (t)	Commercial Bank	New York	4,558	22,405	16,779
Hachijuni Bank Ltd., Nagano, Japan (r)	Branch	New York	33,680	147,204	90,513
Ljubljanska Banka, Ljubljana, Yugoslavia (u)	Commercial Bank	New York	12,727	70,618	7,104
Long-Term Credit Bank of Japan Ltd., Tokyo (v)	Commercial Bank	New York	212,294	459,573	132,242
Mitsubishi Trust & Banking Corp., Tokyo (w)	Commercial Bank	New York	80,987	144,373	10,451
Mitsui Bank Ltd., Tokyo (x)	Commercial Bank	New York	.....	.....	.....
PK Banken, Stockholm	Investment Co.	New York	303,573	355,816	425
Shoko Chukin Bank, Tokyo (r)	Branch	New York	45,488	663,443	591,498
Svenska Handelsbanken, Stockholm	Branch	New York	.....	.....	.....
Tokai Bank Ltd., Nagoya, Japan (y)	Commercial Bank	New York	.....	.....	.....
Barclays Plc, London (z)	Commercial Bank	Charlotte, N.C.	9,662	210,093	188,676
Banco Nacional de Mexico, Mexico City	Agency	Houston	.....	.....	.....
Sumitomo Bank Ltd., Osaka, Japan	Agency	Houston	86,729	108,231	36
Swiss Bank Corp., Basle	Agency	Houston	236,161	293,269	0

(†)— Data for 6/30/87 were not available. Therefore, these offices are not included in any of today's other listings of foreign banks in the U.S. Data for 6/30/86 are reported to the right of the bank's name, and information regarding the bank is included in a footnote. American Banker contacted each of these banking offices listed, requesting midyear 1987 data. These offices did not respond to this request, and Federal Reserve Board data were not available. (‡)— Offices were closed between 6/30/86 and 6/30/87. Data for 6/30/86 are reported to the right of the bank's name, and information regarding the bank is included in a footnote. (*)— Offices were opened between 6/30/86 and 6/30/87. Data for 6/30/87 are reported to the right of the bank's name, and information regarding the bank is included in a footnote. Data for some of these new offices were not yet available, and therefore, these offices were not included in any of today's other listings. (a)— Subsidiary's name is Hill Samuel International Banking Corp. The subsidiary confirmed its

current status but did not provide data for this survey. (b)— Subsidiary's name is IBJ Schroder Banking Corp. and was formerly called J. Henry Schroder Banking Corp. (c)— Subsidiary's name is Toronto Dominion Bank & Trust Co. Data were not available. (d)— Sold Lloyds Bank California to Sanwa Bank Ltd., Osaka. The bank was merged into Sanwa Bank California 9/86. (e)— On 11/11/86, the bank was acquired by Hongkong Bank of Canada, a wholly-owned subsidiary of Hongkong & Shanghai Banking Corp., Hong Kong. Hongkong & Shanghai already had a branch office in San Francisco, and this office was closed. (f)— Office was closed and the agency's assets and liabilities were shifted to its major stockholder's— Banco Atlantico— new Miami agency. (g)— Sold Long Island Trust Co. NA, Garden City, to Bank of New York Co., 9/86. (h)— Subsidiary's name was Baer American Banking Corp. Baer American was closed and its assets and liabilities were shifted to the New York branch of Bank Julius Baer. (i)— Closed

branch and shifted its assets and liabilities to Safra National Bank, New York, 1/87. (j)— In late 1986, the bank was acquired by Lloyds Bank Canada, a subsidiary of Lloyds Bank Plc, London. Lloyds Bank already had a branch office in New York and this office was closed. (k)— Converted to an agency office 7/86. (l)— Converted to a representative office 10/86. (m)— Subsidiary's name is LaSalle Bank of Lisle. (n)— Bank's name is Banquest National Bank. (o)— Bank's name is San Juan National Bank. (p)— Bank's name is Banquest First National Bank. (q)— Bank's name is Banquest First State Bank. (r)— Converted from a rep. office. (s)— Bank's name is Dai-ichi Kangyo Trust Co. (t)— Bank's name is Dominican Bank. (u)— Bank's name is LBS Bank. (v)— Bank's name is LTCB Trust Co. (w)— Bank's name is Mitsubishi Trust & Banking Corp. (USA). (x)— Bank's name is Mitsui Finance Trust Co. (y)— Bank's name is Tokai Trust Co. (z)— Bank's name is Barclays Bank of North Carolina.

FOREIGN BANKS IN THE U.S.

C&I Loans at Foreign Banks' U.S. Bank Subsidiaries

Listed Alphabetically, within City, with Loans, Assets, and Deposits on June 30, 1987, Compared with June 30, 1986
(Dollar Amounts in Thousands)

	Name and Location of Edge Subsidiary Name of Parent	C&I Loans Outstanding			Total Assets		Total Deposits		Deposit Rank 6/30/87
		Total 6/30/87	Domestic 6/30/87	Total 6/30/86	6/30/87	6/30/86	6/30/87	6/30/86	
CALIFORNIA	Grossmont Bank, La Mesa Bancomer, Mexico City	65,532	65,532	56,264	252,488	235,993	224,504	210,768	...
	National Bank of Long Beach Aktivbanken, Vejle, Denmark	58,656	58,656	36,131	214,559	141,098	194,352	122,654	...
	California Commerce Bank, Los Angeles Banco Nacional de Mexico, Mexico City	48,762	43,612	47,661	217,045	199,926	197,781	183,837	...
	California Korea Bank, Los Angeles Korea Exchange Bank, Seoul	87,599	87,599	76,204	256,914	243,440	233,356	221,173	...
	Canadian Imperial Bank of Commerce (Calif.), Los Angeles Canadian Imperial Bank of Commerce, Toronto	111,937	111,937	93,238	543,300	503,395	231,364	232,074	...
	Dai-ichi Kangyo Bank of California, Los Angeles Dai-ichi Kangyo Bank Ltd., Tokyo	87,827	86,502	99,602	229,638	202,209	187,092	162,525	...
	First Los Angeles Bank Istituto Bancario San Paolo di Torino, Turin, Italy	189,435	189,435	211,227	710,634	610,498	641,810	541,716	398
	International Bank of California, Los Angeles Metropolitan Bank & Trust Co. Co., Manila, Philippines	20,138	20,138	10,248	66,180	49,024	58,385	42,219	...
	Kyowa Bank of California, Los Angeles Kyowa Bank Ltd., Tokyo	23,257	23,257	18,374	93,099	91,577	73,605	72,972	...
	Manilabank California, Los Angeles Manila Banking Corp., Philippines	9,670	9,670	4,122	27,212	26,650	21,541	21,144	...
	Mitsubishi Bank of California, Los Angeles Mitsubishi Bank Ltd., Tokyo	160,057	160,057	146,620	1,490,517	1,353,692	1,331,946	1,236,713	222
	Mitsui Manufacturers Bank, Los Angeles Mitsui Bank Ltd., Tokyo	641,701	641,701	726,394	1,817,647	1,867,934	1,654,976	1,683,832	179
	State Bank of India (California), Los Angeles State Bank of India, Bombay	6,379	6,379	3,978	16,020	11,407	12,255	8,599	...
	Tokai Bank of California, Los Angeles Tokai Bank Ltd., Nagoya, Japan	710,861	710,861	271,862	1,470,711	664,837	688,480	599,353	383
	Union Bank, Los Angeles (a) Standard Chartered Bank Plc, London	3,012,630	2,999,904	2,683,037	9,181,580	8,575,067	7,367,277	6,370,655	31
	Bank of California NA, San Francisco Mitsubishi Bank Ltd., Tokyo	1,273,596	1,043,256	833,264	4,549,222	4,117,701	3,197,385	2,549,107	98
	Bank of the West, San Francisco Banque Nationale de Paris	227,555	227,555	305,677	1,398,219	1,256,661	1,182,690	1,070,329	239
	Barclays Bank of California, San Francisco Barclays Plc, London	275,487	275,487	252,339	1,242,764	1,192,529	1,111,753	1,083,826	259
	California First Bank, San Francisco (a) Bank of Tokyo Ltd.	1,712,877	1,606,398	1,609,422	6,000,282	5,423,113	5,262,706	4,760,441	57
	Century Bank, San Francisco See Footnote (b)	11,034	11,034	11,695	67,253	66,817	52,297	50,613	...
	Harris Trust Co. of California, San Francisco Bank of Montreal	0	0	0	6,352	7,056	0	139	...
	Oceanic Bank, San Francisco Allied Banking Corp., Manila, Philippines	5,939	3,860	7,695	40,687	41,332	29,392	29,817	...
	Sanwa Bank California, San Francisco Sanwa Bank Ltd., Osaka, Japan	1,273,746	1,273,746	647,153	5,169,631	1,620,349	3,931,299	1,307,296	77
	Sumitomo Bank of California, San Francisco Sumitomo Bank Ltd., Osaka, Japan	689,493	681,473	740,038	3,413,457	3,129,596	3,143,236	2,813,624	99
	First State Bank of Southern California, Santa Fe Springs Hanil Bank Ltd., Seoul, Korea	22,500	22,500	18,928	102,457	89,482	90,050	78,806	...
DELAWARE	First Omni Bank NA, Millsboro Allied Irish Banks Plc, Dublin	6,063	6,063	58	450,942	405,681	382,721	221,378	...
	Barclays Bank of Delaware NA, Wilmington Barclays Plc, London	0	0	0	267,663	148,264	0	1,008	...
	Marine Midland Bank (Delaware), Wilmington Hongkong & Shanghai Banking Corp., Hong Kong	266,598	266,598	203,834	1,385,939	720,238	598,552	223,705	...
FLORIDA	Eagle National Bank, Miami Banco de Colombia, Bogota	46,550	44,836	39,102	180,920	167,431	157,007	150,857	...
	Miami National Bank Banco Zaragozano, Spain	5,570	5,570	15,132	51,536	52,978	47,412	48,442	...
	Pacific National Bank, Miami Banco del Pacifico, Guayaquil, Ecuador	10,842	9,269	8,301	100,678	91,063	86,995	77,335	...
ILLINOIS	First National Bank & Trust Co., Barrington Bank of Montreal	18,163	18,163	18,095	391,206	370,530	344,912	332,061	...
	Banco di Roma (Chicago) Banco di Roma	0	0	95,569	13,450	236,360	8,965	135,004	...
	Harris Trust & Savings Bank, Chicago Bank of Montreal	2,204,893	2,114,546	1,906,826	8,196,772	8,170,046	5,858,583	5,825,773	47
	LaSalle National Bank, Chicago Algemene Bank Nederland, Amsterdam, Netherlands	638,526	638,526	533,410	1,460,066	1,454,033	1,067,462	1,040,269	268
	Harris Bank Glencoe-Northbrook NA, Glencoe Bank of Montreal	20,973	20,973	24,105	165,765	144,945	153,265	133,373	...
	Harris Bank Hinsdale NA Bank of Montreal	81,480	81,480	35,165	239,468	204,335	217,356	180,530	...
	La Salle Bank of Lisle* Algemene Bank Nederland, Amsterdam, Netherlands	5,313	5,313	....	111,552	....	100,470	....	...
	Harris Bank Naperville Bank of Montreal	68,353	68,353	52,809	318,960	273,111	290,540	249,639	...
	Harris Bank Roselle Bank of Montreal	37,029	37,029	29,129	238,869	214,640	220,288	199,498	...
	Harris Bank Argo, Summit Bank of Montreal	7,441	7,441	5,823	81,104	75,951	74,727	68,369	...
	Harris Bank Wilmette NA Bank of Montreal	2,471	2,471	4,117	31,494	26,549	29,061	24,196	...
	Harris Bank Winnetka NA Bank of Montreal	50,852	50,852	34,046	171,498	158,028	153,353	138,379	...
	First National Bank of Maryland, Baltimore Allied Irish Banks Plc, Dublin	1,113,277	974,542	988,627	4,714,611	4,331,287	3,747,401	3,244,541	82
MARYLAND									

Footnotes to this table appear on page 8A.

FOREIGN BANKS IN THE U.S.

C&I Loans at Foreign Banks' U.S. Bank Subsidiaries

Listed Alphabetically, within City, with Loans, Assets, and Deposits on June 30, 1987, Compared with June 30, 1986
(Dollar Amounts in Thousands)

	Name and Location of Edge Subsidiary Name of Parent	C&I Loans Outstanding			Total Assets		Total Deposits		Deposit Rank 6/30/87
		Total 6/30/87	Domestic 6/30/87	Total 6/30/86	6/30/87	6/30/86	6/30/87	6/30/86	
NEW MEXICO	Banquest National Bank, Albuquerque★ Banco de Vizcaya, Bilbao, Spain	20,348	20,348	....	69,858	....	62,849	....	...
	San Juan National Bank, Farmington★ Banco de Vizcaya, Bilbao, Spain	3,276	3,276	....	15,166	....	13,801	....	...
	Banquest First National Bank, Santa Fe★ Banco de Vizcaya, Bilbao, Spain	31,914	31,914	....	214,513	....	188,634	....	...
	Banquest First State Bank, Taos★ Banco de Vizcaya, Bilbao, Spain	3,891	3,891	....	42,196	....	38,397	....	...
NEW YORK	Marine Midland Bank NA, Buffalo Hongkong & Shanghai Banking Corp., Hong Kong	6,200,915	5,135,368	6,042,899	21,501,125	20,539,046	17,198,898	15,482,660	13
	Atlantic Bank of New York National Bank of Greece, Athens	180,860	172,514	155,064	903,978	714,104	713,927	558,641	371
	Banco Central of New York Banco Central, Madrid, Spain	31,287	25,551	14,978	508,294	399,706	470,811	360,617	...
	Banco de Bogota Trust Co., New York Banco de Bogota, Colombia	54,177	14,014	33,513	181,386	178,167	149,092	144,072	...
	Bank Audi USA, New York Audi Group (c)	51,718	51,718	22,686	276,060	222,185	222,734	168,773	...
	Bank Leumi Trust Co., New York Bank Leumi le-Israel, Tel-Aviv	1,254,172	1,159,303	1,103,648	2,656,061	2,733,185	2,419,886	2,508,171	129
	Bank of Montreal Trust Co., New York Bank of Montreal	0	0	0	47,542	46,355	36,130	39,615	...
	Bank of Nova Scotia Trust Co., New York Bank of Nova Scotia, Toronto	0	0	0	6,688	5,637	4,518	3,350	...
	Bank of Tokyo Trust Co., New York Bank of Tokyo Ltd.	2,174,975	1,885,316	1,882,900	6,026,065	5,777,418	4,978,180	4,796,958	59
	Barclays Bank of New York NA Barclays Plc, London	470,748	470,748	474,418	2,459,270	2,126,506	2,003,623	1,789,417	158
	Canadian Imperial Bank of Commerce (New York) Canadian Imperial Bank of Commerce, Toronto	590,443	590,443	387,083	765,596	475,165	23,378	59,529	...
	Chinese American Bank, New York International Commercial Bank of China, Taipei, Taiwan	11,643	11,643	10,056	489,351	462,424	451,224	428,529	...
	Daiwa Bank Trust Co., New York Daiwa Bank Ltd., Osaka, Japan	294,912	271,726	169,846	1,456,327	1,114,694	1,115,866	947,435	257
	Dominican Bank, New York★ Grupo Financiero Popular, Dominican Republic (d)	4,558	4,558	....	22,405	....	16,779	....	...
	European American Bank, New York European-American Group (e)	1,578,539	1,234,089	1,949,090	6,536,246	6,151,148	4,639,888	4,628,973	61
	Fuji Bank & Trust Co., New York Fuji Bank Ltd., Tokyo	792,244	745,264	669,028	4,552,203	3,347,326	3,339,467	2,949,660	92
	Habib American Bank, New York Habib Bank, Zurich, Switzerland	7,842	7,842	4,872	51,197	44,187	40,044	35,794	...
	IBJ Schroder Bank & Trust Co., New York Industrial Bank of Japan Ltd., Tokyo	640,802	512,264	503,220	3,146,488	2,010,634	1,457,068	1,647,808	204
	Industrial Bank of Japan Trust Co., New York Industrial Bank of Japan Ltd., Tokyo	1,006,492	902,664	739,996	3,995,719	3,158,752	3,121,480	2,491,288	100
	Israel Discount Bank of New York Israel Discount Bank, Tel-Aviv	688,116	540,657	546,886	3,820,742	3,727,940	3,489,160	3,433,004	87
	Korea Commercial Bank of New York Commercial Bank of Korea Ltd., Seoul	14,064	14,064	10,670	70,528	48,633	48,432	39,019	...
	Korea First Bank of New York Korea First Bank, Seoul	11,733	11,733	5,890	55,405	38,359	43,597	27,371	...
	LBS Bank, New York★ Ljubljanska Banka, Ljubljana, Yugoslavia	12,727	12,727	....	70,618	....	7,104	....	...
	LTCS Trust Co., New York★ Long-Term Credit Bank of Japan Ltd., Tokyo	212,294	212,294	....	459,573	....	132,242	....	...
	Mitsubishi Trust & Banking Corp. (USA), New York★ Mitsubishi Trust & Banking Corp., Tokyo	80,987	74,987	....	144,373	....	10,451	....	...
	National Westminster Bank USA, New York National Westminster Bank Plc, London	4,884,199	4,659,255	3,779,422	11,263,553	10,428,803	9,146,547	8,145,954	24
	Royal Bank & Trust Co., New York Royal Bank of Canada, Montreal	100,061	100,061	130,703	396,680	450,880	335,220	386,857	...
	Safra National Bank, New York★ (f) Banco Safra, Sao Paulo, Brazil	32,457	32,457	77,173	299,759	300,851	272,717	261,127	...
	UBAF Arab American Bank, New York See footnote (g) below.	264,334	153,872	189,103	1,105,293	1,129,390	783,060	870,981	344
	UMB Bank & Trust Co., New York United Mizrahi Bank Ltd., Tel-Aviv, Israel	92,137	72,564	123,697	638,842	628,517	391,516	447,322	...
	Union Chelona National Bank, New York Banco Union, Caracas, Venezuela	93,936	88,589	72,066	294,597	270,196	257,873	246,332	...
	Exelbank, Stony Brook Banco Exterior de Espana, Madrid, Spain	260,259	253,406	199,003	571,131	502,223	484,511	443,445	...
NORTH CAROLINA	Barclays Bank of North Carolina, Charlotte★ Barclays Plc, London	9,662	9,662	....	210,093	....	188,676	....	...
PUERTO RICO	Banco Central Corp., Hato Rey Banco Central, Madrid, Spain	274,476	274,476	184,000	1,206,905	1,243,727	927,845	975,115	303
	Banco Santander-Puerto Rico, Hato Rey Banco de Santander, Spain	239,295	239,295	148,638	1,336,477	1,262,679	1,203,545	1,018,923	233
	Banco Commercial de Mayaguez, San Juan Banco Occidental de Madrid, Spain	37,669	37,669	43,112	381,163	381,096	316,001	310,249	...
	Royal Bank de Puerto Rico, Santurce Royal Bank of Canada, Montreal	20,729	20,729	19,896	431,323	416,664	383,541	354,012	...
	Scotiabank de Puerto Rico, San Juan Bank of Nova Scotia, Toronto, Canada	52,222	52,222	64,627	388,839	425,108	329,225	356,419	...

Sources of Data: American Banker questionnaire and data from the Federal regulatory Consolidated Report of Condition provided to American Banker by ADP Data Services Division, New York. Data are for U.S.-chartered commercial banks 50% or more owned by foreign banks. Banks owned by foreign individuals are excluded. Total C&I Loans outstanding are commercial and industrial loans reported on a consolidated basis to include a bank's domestic and foreign branches and its Edge bank subsidiaries. Domestic C&I Loans are commercial and industrial loans booked in a bank's domestic offices only. **Deposit rank:** bank's rank among all U.S. banks on 6/30/87. (a)—On 2/16/88 California First Bank signed a letter of intent with Standard Chartered Bank Plc to acquire Union Bank, Los Angeles, for \$750 million. The transaction will require the signing of a definitive agreement and approval by shareholders and regulators. (b)—Bank is owned by (1) Philip-

pine National Bank; (2) Land Bank of the Philippines; (3) Development Bank of the Philippines; (4) Philippine Government Services Insurance System; and (5) Philippine Social Security System. (c)—Owned by three banks of the Audi Group: (1) Banque Audi, Beirut; (2) Bank Audi (Switzerland), Zurich; and (3) Banque Audi (France), Paris. (d)—A financial services holding company which owns Banco Popular Dominicano, Santo Domingo. (e)—Owned by six European banks: (1) Amsterdam-Rotterdam Bank; (2) Creditanstalt-Bankverein, Vienna; (3) Deutsche Bank, Frankfurt; (4) Midland Bank Plc., London; (5) Societe Generale de Banque, Brussels; and (6) Societe Generale, Paris. (f)—Bank was established on 1/1/87, and parent closed its New York branch. Data for 6/30/86 were for Banco Safra, New York branch. (g)—The bank, which is part of the Al UBAF Banking Group, Neuilly, France, has 20 shareholders. They are: (1) Alahli Bank of Kuwait; (2) Arab

African International Bank, Cairo; (3) Arab Bank Ltd., Aman, Jordan; (4) Bankers Trust New York Corp.; (5) Banque du Maroc, Rabat, Morocco; (6) Central Bank of Egypt, Cairo; (7) Commercial Bank of Syria, Damascus; (8) First Chicago Corp.; (9) Government of the Sultanate of Oman, Directorate General of Finance, Muscat; (10) Libyan Arab Foreign Bank, Tripoli; (11) National Bank of Abu Dhabi, United Arab Emirates; (12) Riyadh Bank, Jeddah, Saudi Arabia; (13) Security Pacific Corp., Los Angeles; (14) Sudan Commercial Bank, Khartoum; (15) Texas Commerce Bancshares Inc., Houston; (16) U.B.A.E. Arab German Bank SA, Luxembourg/Frankfurt; (17) U.B.A.E. Arab Italian Bank SpA, Rome; (18) UBAF Bank Ltd., London; (19) UBAN International Ltd., Hong Kong; and (20) UBIC Nederland B.V., The Hague. (★)—Bank is new to the survey.

FOREIGN BANKS IN THE U.S.

Profitability of Foreign Banks' U.S. Bank Subsidiaries

Banks ranked in order of the return on average assets for the first half of 1987 (dollar amounts in thousands)

	ROA 1987	Net Income 1987	ROA 1986	Net Income 1986		ROA 1987	Net Income 1987	ROA 1986	Net Income 1986
1 First Omni Bank NA, Millsboro, Del.	2.45	\$5,835	1.59	\$6,219	42 California First Bank, San Francisco	0.60	18,058	0.55	30,733
2 Marine Midland Bank (Delaware), Wilmington	2.39	16,067	1.34	11,702	43 Sumitomo Bank of California, San Francisco	0.57	9,500	0.47	14,814
3 Harris Trust Co. of California, San Francisco	2.20	72	1.54	108	44 Royal Bank de Puerto Rico, Santurce	0.57	1,231	0.95	4,095
4 Harris Bank Winnetka NA, Ill.	2.00	1,740	1.85	3,003	45 Dai-ichi Kangyo Bank of California, Los Angeles	0.55	639	0.30	739
5 La Salle Bank of Lisle, Ill.	1.95	1,126	2.15	2,185	46 UMB Bank & Trust Co., New York	0.53	1,651	0.93	5,752
6 State Bank of India (California), Los Angeles	1.92	151	0.73	87	47 First National Bank of Maryland, Baltimore	0.51	12,222	0.54	24,235
7 Harris Bank Hinsdale NA, Ill.	1.84	2,210	1.85	3,881	48 San Juan National Bank, Farmington, N.M.*	0.50	36	1.24	116
8 Canadian Imperial Bank of Commerce (N.Y.)	1.80	6,660	1.37	7,920	49 Bank of Tokyo Trust Co., New York	0.48	13,829	0.53	30,356
9 LTCB Trust Co., New York*	1.66	2,348	....	....	50 First Los Angeles Bank	0.46	1,608	0.54	3,402
10 Harris Bank Argo, Summit, Ill.	1.58	636	1.75	1,328	51 Industrial Bank of Japan Trust Co., New York	0.46	8,609	0.34	10,720
11 Korea First Bank of New York	1.47	381	0.62	249	52 Fuji Bank & Trust Co., New York	0.43	8,165	0.54	16,740
12 Atlantic Bank of New York	1.46	6,543	1.89	13,997	53 Israel Discount Bank of New York	0.39	7,407	0.32	12,210
13 Harris Bank Glencoe-Northbrook NA, Glencoe	1.43	1,217	1.42	2,253	54 Sanwa Bank California, San Francisco	0.38	9,555	0.24	11,355
14 Mitsubishi Trust & Banking Corp. (USA), N.Y.*	1.42	1,032	....	....	55 Barclays Bank of California, San Francisco	0.35	2,010	0.45	5,502
15 Harris Bank Naperville, Ill.	1.22	1,865	1.35	3,676	56 Manilabank California, Los Angeles	0.33	45	0.11	30
16 Groesmont Bank, La Mesa, Calif.	1.17	1,530	1.13	2,770	57 Banco Central of New York	0.29	737	0.59	2,580
17 National Bank of Long Beach, Calif.	1.11	1,188	0.75	1,277	58 Daiwa Bank Trust Co., New York	0.29	2,019	0.41	5,014
18 First National Bank & Trust Co., Barrington, Ill.	1.10	2,204	1.08	4,090	59 International Bank of California, Los Angeles	0.26	79	0.27	153
19 Habib American Bank, New York	1.10	283	0.55	252	60 Union Chelsea National Bank, New York	0.25	366	0.16	424
20 Harris Bank Roselle, Ill.	1.08	1,262	1.19	2,560	61 Tokai Bank of California, Los Angeles	0.23	1,380	0.48	2,871
21 Royal Bank & Trust Co., New York	1.07	2,256	1.50	6,873	62 Mitsui Manufacturers Bank, Los Angeles	0.21	1,678	-1.33	-25,216
22 Harris Bank Wilmette NA, Ill.	1.03	162	1.31	363	63 Bank Leumi Trust Co. of New York	0.17	2,319	0.23	6,376
23 Korea Commercial Bank of New York	1.01	343	-2.26	-1,138	64 California Commerce Bank, Los Angeles	0.15	158	0.12	235
24 Mitsubishi Bank of California, Los Angeles	0.99	7,036	0.84	11,015	65 Pacific National Bank, Miami	0.10	47	N.A.	790
25 Banquest First National Bank, Santa Fe, N.M.*	0.96	1,060	0.92	2,108	66 First State Bank of So. Calif., Santa Fe Springs	0.08	41	0.78	726
26 Extebank, Stony Brook, N.Y.	0.94	2,287	0.98	4,317	67 LBS Bank, New York*	0.04	12	....	....
27 Canadian Imperial Bank of Comm. (CA), Los Ang.	0.93	2,344	2.25	15,092	68 Banco Di Roma (Chicago)	0.01	1	-0.34	-630
28 Scotiabank de Puerto Rico, San Juan	0.85	1,693	0.57	2,524	69 Banquest National Bank, Albuquerque, N.M.*	-0.09	-31	0.00	1
29 Bank Audi, New York	0.84	1,116	0.53	1,221	70 Banco de Bogota Trust Co., New York	-0.17	-151	0.09	168
30 Century Bank, San Francisco	0.84	301	-0.58	-425	71 Barclays Bank of North Carolina, Charlotte	-0.66	-715	N.A.	-779
31 Kyowa Bank of California, Los Angeles	0.82	404	0.89	852	72 Banquest First State Bank, Taos, N.M.*	-0.68	-151	0.24	113
32 La Salle National Bank, Chicago	0.79	6,074	0.74	11,270	73 Banco Central Corp., Hato Rey	-0.73	-4,692	0.89	11,735
33 Banco de Santander-Puerto Rico, San Juan	0.75	4,896	1.44	17,695	74 Dominican Bank, New York*	-0.76	-80	N.A.	-878
34 Banco Comercial de Mayaguez, Puerto Rico	0.75	1,405	1.04	3,868	75 Bank of California NA, San Francisco	-0.77	-16,564	0.45	13,758
35 Eagle National Bank, Miami	0.69	603	0.60	997	76 Barclays Bank of Delaware NA, Wilmington	-1.01	-1,392	-7.64	-11,494
36 Oceanic Bank, San Francisco	0.69	136	-0.27	-107	77 Miami National Bank	-1.20	-309	-2.03	-1,113
37 Chinese American Bank, New York	0.68	1,626	0.80	3,261	78 Marine Midland Bank NA, Buffalo, N.Y.	-2.89	-318,699	0.51	109,426
38 California Korea Bank, Los Angeles	0.68	898	0.53	1,311	79 UBAF Arab American Bank, New York	-3.21	-18,867	0.38	4,609
39 Barclays Bank of New York NA	0.66	8,094	0.76	16,685	80 National Westminster Bank USA, New York	-3.30	-185,608	0.64	67,673
40 Harris Trust & Savings Bank, Chicago	0.62	26,021	0.63	50,913	81 IBJ Schroder Bank & Trust Co., New York	-3.73	-71,425	0.08	2,241
41 Bank of the West, San Francisco	0.61	4,106	0.52	6,700	82 Safra National Bank, New York*	-9.65	-9,606	....	....

Source of Data: ADP Data Services Division, New York. Data are from the Federal regulatory Report of Income for June 30, 1987, and December 31, 1986. ADP calculates the return on average assets for the first half of 1987

by annualizing net income for the first half of 1987 and dividing that figure by average assets over the period. Report of income data were not available for seven banks. (*)— Indicates that the bank is new to the survey. Note:

Caution is advised in interpreting the profitability of foreign banks' U.S. operations. A foreign bank's global revenue maximization strategy may find it more profitable not to show sizable profits in its U.S. bank subsidiary.

FOREIGN BANKS IN THE U.S.

U.S. Branches of Foreign Banks

Listed Alphabetically, Within City, With C&I Loans, Assets, and Deposits
June 30, 1987, Compared with June 30, 1986 (Dollar Figures in Thousands)

		C&I Loans		Assets		Deposits	
		6/30/87	6/30/86	6/30/87	6/30/86	6/30/87	6/30/86
CALIFORNIA							
Beverly Hills Los Angeles	1 Bank Leumi le-Israel (H,x)	89,139	72,873	253,496	227,446	223,734	198,469
	1 Bangkok Bank Ltd. (H,x)	8,526	10,468	55,780	62,721	6,350	7,629
	2 Bank Hapoalim (H,x)	61,098	63,621	139,448	163,200	111,425	96,415
	3 Banque Indosuez	93,635	61,578	100,543	67,244	979	828
	4 Commerzbank*	92,722	....	128,235	....	0	....
	5 Credit Suisse (H)	116,582	106,243	157,332	157,562	20,033	21,469
	6 Deutsche Genossenschaft Bank (H,c,x)	56,172	38,806	335,981	176,521	23	16,276
	7 Hongkong & Shanghai Banking Corp.	66,748	58,732	120,862	88,237	49,352	42,408
	8 International Commercial Bank of China	30,630	15,581	87,784	106,489	52,911	53,945
	9 Istituto Bancario San Paolo di Torino (H,x)	86,295	72,416	260,273	200,661	109,502	166,513
	10 Ka Wah Bank Ltd.	922	454	6,972	5,342	3,607	2,380
	11 Philippine National Bank (H,x)	6,000	6,000	34,459	39,257	730	544
	12 Saitama Bank Ltd. (H,x)	399,104	241,901	1,031,937	865,202	640,339	475,348
	13 Shizuoka Bank Ltd. (H,x)	105,744	33,539	1,144,250	637,296	1,003,061	565,068
	14 Siam Commercial Bank Ltd. (H,x)	26,254	40,891	42,489	56,170	4,042	6,549
	15 Societe Generale	17,975	15,163	31,583	38,906	495	281
	16 Union Bank of Switzerland (H,c,x)	87,917	135,982	271,654	285,409	14,660	8,490
	17 United Mizrahi Bank Ltd. (H,x)	62,567	69,868	96,635	95,041	74,547	70,225
	18 Westpac Banking Corp.	35,203	25,967	46,439	35,941	367	185
	19 Wing Lung Bank Ltd. (H)	6,351	4,315	25,944	22,736	19,344	16,148
San Francisco	1 Bank Hapoalim (H)	35,258	6,456	36,706	12,974	9,467	12,857
	2 Dah Sing Bank Ltd.	2,022	3,408	12,642	20,347	3,310	4,549
	3 Hongkong & Shanghai Banking Corp (x)	59,943	61,050	270,329	260,696	177,429	216,923
	4 Lloyds Bank International (H)	97,501	104,493	201,483	165,338	443	2,774
	5 Metropolitan Bank & Trust Co. (H)	504	1,468	1,594	6,950	0	461
	6 Nanyang Commercial Bank Ltd.	10,798	4,808	26,519	17,270	13,535	5,159
	7 Overseas Trust Bank Ltd. (H)	6,458	10,741	15,258	20,522	12,156	15,691
	8 Sumitomo Bank Ltd. (H,c,x)	727,766	364,256	1,869,193	1,379,910	213,444	273,400
	9 Swiss Bank Corp. (H)	87,814	125,638	477,997	417,045	119,405	173,507
	10 Westpac Banking Corp.	10,831	41,017	107,529	140,210	172	328
DISTRICT OF COLUMBIA							
	1 Abu Dhabi International Bank Inc. (H,x)	35,416	7,170	552,674	168,345	451,658	95,724
	2 Banco Real (x)	79	6,735	2,229	14,111	355	591
	3 National Bank of Pakistan (x)	26	0	75,038	141,285	16,633	15,265
	4 Allied Banking Corp.	5,806	8,530	8,749	11,404	318	2,672
GUAM	Agana	2 First Commercial Bank	15,126	12,623	16,956	14,554	9,639
		3 Hongkong & Shanghai Banking Corp. (c)	21,868	17,822	37,351	33,499	35,648
		4 Metropolitan Bank & Trust Co.	2,128	2,118	6,855	5,240	3,081
							1,660

Footnotes to this table appear on page 12A.

FOREIGN BANKS IN THE U.S.

U.S. Branches of Foreign Banks

Listed Alphabetically, Within City, With C&I Loans, Assets, and Deposits
June 30, 1987, Compared with June 30, 1986 (Dollar Figures in Thousands)

			C&I Loans		Assets		Deposits	
			6/30/87	6/30/86	6/30/87	6/30/86	6/30/87	6/30/86
ILLINOIS	Chicago	1 Algemene Bank Nederland (H)	81,889	40,089	133,120	93,214	5,109	7,389
		2 Allied Irish Bank Plc	0	0	888	1,301	25	61
		3 Australia & New Zealand Bkg Group Ltd.	469,992	209,928	517,549	272,470	32	10
		4 Banca Commerciale Italiana (x)	146,798	122,232	940,619	1,180,020	146,166	154,944
		5 Banca Nazionale del Lavoro (x)	190,883	171,784	451,032	462,407	12,352	1,272
		6 Banco de la Nacion Argentina (x)	69,309	13,789	186,481	201,868	1,209	1,092
		7 Banco di Roma (x)	378,191	699,683	3,071,287	1,651,233	134,647	100,000
		8 Bank Hapoalim (x)	67,946	64,074	91,286	77,571	48,596	36,061
		9 Bank Leumi le-Israel	54,470	39,725	128,521	110,074	108,626	90,258
		10 Bank of Montreal (H)	779,613	548,004	2,311,516	819,941	870,489	540,156
		11 Banque Indosuez	186,202	71,651	196,490	113,474	10,398	12,593
		12 Banque Nationale de Paris (x)	268,430	247,584	571,889	584,570	114,243	137,304
		13 Banque Paribas	261,390	101,679	295,008	139,199	25	364
		14 Barclays Bank International	344	106,614	6,147	132,094	0	1,788
		15 Bayerische Vereinsbank	37,066	10,550	87,481	83,629	75,616	75,593
		16 Canadian Imperial Bank of Commerce	200,195	27,016	203,325	31,453	25	27
		17 Commercial Bank of Korea Ltd.	13,250	14,275	49,597	39,650	2,997	2,499
		18 Commerzbank (x)	165,676	145,411	443,390	287,026	348,060	169,062
		19 Commonwealth Bank of Australia	0	5,000	3,821	9,003	0	0
		20 Credit Agricole Mutuel (H,x)	73,167	23,132	388,502	403,208	178,009	255,224
		21 Credit Lyonnais	321,702	265,772	381,137	359,374	2,948	11,508
		22 Dai-ichi Kangyo Bank, Ltd. (x)	632,003	155,853	2,245,775	1,546,113	1,052,384	996,522
		23 Dresdner Bank	41,877	71,004	77,854	106,752	7,075	12,072
		24 Fuji Bank Ltd. (x)	767,791	541,520	2,232,234	1,204,471	474,194	417,980
		25 Hongkong & Shanghai Banking Corp.	26,299	37,036	66,504	54,462	25,201	19,397
		26 Industrial Bank of Japan Ltd.*	268,865	....	1,144,160	....	581,691	....
		27 International Commercial Bank of China (x)	2,382	1,820	34,551	56,637	21,548	19,012
		28 Korea Exchange Bank (x)	17,753	16,525	85,336	69,267	30,265	31,836
		29 Korea First Bank	21,327	37,319	47,634	49,798	10,132	8,686
		30 Kyowa Bank Ltd.*	116,153	....	257,507	....	105,259	....
		31 Lloyds Bank Plc (x)	389,306	252,051	472,208	365,422	60,675	12,053
		32 Mitsubishi Bank Ltd. (x)	673,692	340,719	2,202,130	1,317,523	57,000	47,728
		33 Mitsui Bank Ltd. (x)	234,563	65,779	391,178	228,947	1,958	744
		34 National Australia Bank	54,571	24,175	79,657	65,231	187	42
		35 National Bank of Canada (x)	162,158	53,371	189,788	139,414	11	24
		36 National Bank of Greece	10,229	9,865	60,176	62,605	51,284	52,301
		37 National Bank of Pakistan	153	332	2,876	3,466	2,626	3,323
		38 National Westminster Bank, Plc	362,218	312,920	405,076	350,073	921	573
		39 Sanwa Bank Ltd. (x)	593,693	222,305	1,647,112	1,245,759	18,717	16,884
		40 Societe Generale	100,806	92,871	105,199	94,759	335	190
		41 Standard Chartered Bank Plc	72,740	76,411	112,701	104,797	30,366	27,244
		42 State Bank of India	24,526	14,303	34,681	22,989	17,444	18,784
		43 Sumitomo Bank Ltd. (x)	685,985	366,839	1,620,798	1,007,935	511,266	495,696
		44 Swiss Bank Corp.	742,285	444,456	808,482	480,566	13,909	13,496
		45 Taiyo Kobe Bank Ltd.*	153,257	....	186,131	....	203	....
		46 Tokai Bank Ltd. (x)	334,366	230,010	1,171,441	607,825	522,804	205,057
		47 Toronto Dominion Bank	440,512	500,024	475,120	541,112	4,159	9,005
		48 Union Bank of Switzerland	142,344	149,822	625,035	316,626	70	142
		49 Westpac Banking Corp.	1,490	N.A.	12,040	N.A.	138	N.A.
MASSACHUSETTS	Boston	1 Algemene Bank Nederland*	41,964	....	50,730	....	2,686	....
		2 Bank Hapoalim (x)	70,646	84,285	124,091	114,039	58,057	46,109
		3 Bank of Nova Scotia	107,658	59,692	263,334	137,656	53,139	65,020
		4 Barclays Bank Plc	9,914	84,397	11,157	89,596	5,109	5,487
		5 Lloyds Bank International Plc	0	0	0	0	0	0
		6 National Bank of Greece (H)	13,284	14,852	57,716	58,464	47,803	47,988
		7 National Westminster Bank Plc.*	0	....	0	....	0	....
		8 Sanwa Bank Ltd.*	60,458	....	61,705	....	0	....
NEW YORK	New York	1 Algemene Bank Nederland (x)	194,717	384,197	2,020,119	1,572,382	1,306,989	870,827
		2 Allied Irish Bank Ltd.	16,135	8,416	150,063	134,783	71,781	65,889
		3 Amsterdam Rotterdam Bank (H,x)	204,132	118,398	1,680,022	993,971	866,050	412,175
		4 Arab African International Bank (H,x)	287	1,859	181,604	225,088	36,222	19,182
		5 Arab Bank Ltd. (H,x)	32,094	10,320	325,769	332,229	74,231	71,729
		6 Arab Banking Corp. (H,x)	61,599	80,750	361,969	458,309	184,066	223,929
		7 Australia & New Zealand Banking Corp. (H,x)	29,682	33,356	282,263	311,712	193,229	226,818
		8 Banca Commerciale Italiana (H,x)	478,051	368,298	2,213,407	2,218,451	342,411	371,846
		9 Banca Nazionale del Lavoro (H,x)	630,071	732,522	6,055,405	3,168,034	3,316,508	1,443,176
		10 Banca Nazionale dell'Agricoltura (H,x)	197,101	193,918	1,317,626	1,107,367	771,084	798,098
		11 Banca Popolare di Milano	401,828	333,653	1,099,962	699,615	602,148	329,305
		12 Banca della Svizzera Italiana (H,x)	221,395	109,061	794,962	457,654	126,155	52,629
		13 Banco Bamerindus do Brasil (H,x)	11,674	7,818	59,069	92,876	6,418	4,691
		14 Banco Bandeirantes (H)	0	0	3,141	10,517	0	0
		15 Banco Brasileiro de Descontos (H,x)	2,986	3,028	99,828	72,291	29,004	41,538
		16 Banco Central (H,x)	83,449	95,218	533,654	561,886	69,124	37,862
		17 Banco Consolidado (H,x)	8,554	14,438	137,586	85,237	132,599	84,365
		18 Banco Economico (H,x)	530	250	62,636	28,767	1,608	2,055
		19 Banco Espanol de Credito (x)	99,656	83,683	110,308	94,353	84,728	84,297
		20 Banco Hispano-Americano (H,x)	14,352	10,861	296,103	224,336	5,930	6,029
		21 Banco Itau (H,x)	7,796	32,369	77,076	93,324	916	779
		22 Banco Mercantil de Sao Paulo (H,m,x)	41,409	3,958	104,152	123,266	35,896	25,945
		23 Banco Nacional de Panama (H,m,x)	0	0	4,658	3,280	1,199	1,840
		24 Banco Nacional (H,g,m,x)	20,245	52,603	87,815	125,935	41,166	47,313
		25 Banco Portugues do Atlantico (H,m,x)	54,872	56,309	146,598	125,504	6,213	3,796
		26 Banco Real (H,x)	101,598	200,834	298,357	431,422	48,882	66,395
		27 Banco Rio de la Plata (m,x)	19,407	44,757	153,480	236,675	91,920	156,447
		28 Banco Union (H,m)	6,431	828	42,803	21,285	4,157	8,747
		29 Banco de Bilbao (H,x)	45,327	38,827	308,583	384,312	149,987	243,532
		30 Banco de Bogota (H,m,x)	21,814	29,821	108,190	127,812	23,752	52,082
		31 Banco de Chile (H,x)	3,979	9,119	50,746	62,821	38,204	41,834
		32 Banco de Credito Nacional (H,x)	82,517	63,031	125,496	110,100	2,097	19,690
		33 Banco de Credito del Peru (x)	13,280	9,130	21,765	31,235	10,482	18,647
		34 Banco de Santander (H,x)	16,282	30,588	426,203	327,105	380,208	282,163
		35 Banco de Vicosya (x)	9,914	28,462	87,674	87,627	81,017	86,517
		36 Banco de la Nacion Argentina (H,x)	229,958	248,142	651,575	616,085	106,857	92,668
		37 Banco de la Republica Oriental del Uruguay (H,x)	12,752	N.A.	181,417	N.A.	38,844	N.A.
		38 Banco di Napoli (H,x)	2,658,989	1,626,867	5,766,568	3,304,797	3,676,578	2,350,303
		39 Banco di Roma (H,x)	476,700	902,411	4,510,530	2,898,476	3,494,368	2,384,593
		40 Banco di Sicilia (H,x)	158,784	165,738	773,929	671,820	16,569	15,591

Footnotes to this table appear on page 12A.

FOREIGN BANKS IN THE U.S.

U.S. Branches of Foreign Banks

Listed Alphabetically, Within City, With C&I Loans, Assets, and Deposits
June 30, 1987, Compared with June 30, 1986 (Dollar Figures in Thousands)

NEW YORK (Cont.)	New York		C&I Loans		Assets		Deposits	
			6/30/87	6/30/86	6/30/87	6/30/86	6/30/87	6/30/86
41	Banco do Brasil (x)		64,519	49,546	748,960	343,989	218,261	203,025
42	Banco do Estado de Sao Paulo (H,g,m,x)		126,275	110,957	226,797	181,220	9,518	13,781
43	Banco do Estado do Parana		2,722	0	19,032	8,230	10,556	4,403
44	Banco do Estado do Rio Grande do Sul (H)		0	0	19,032	12,762	0	0
45	Banco do Estado do Rio de Janeiro (H,x)		0	0	17,476	23,036	10,251	10,373
46	Bangkok Bank Ltd. (x)		59,579	34,997	122,810	171,287	8,955	11,916
47	Bank Bumi Daya (H,m)		46,437	42,200	471,419	576,864	318,216	287,695
48	Bank Bumiputra Malaysia Berhad (H,x)		30,570	40,669	123,206	133,785	9,344	13,134
49	Bank Ekspor Impor Indonesia (H,g,m,x)		32,694	22,704	426,328	237,911	288,417	161,747
50	Bank Hapoalim (h)		331,119	377,088	1,237,395	1,233,777	935,399	907,387
51	Bank Julius Baer & Co. Ltd. (H,x)		32,747	16,417	268,717	181,747	129,886	117,785
52	Bank Leu Ltd. (H,x)		34,008	34,960	505,990	523,962	175,330	128,595
53	Bank Negara Indonesia 1946 (H,m,x)		171,364	118,118	644,030	962,180	199,930	243,799
54	Bank fuer Gemeinwirtschaft (H,x)		9,549	16,972	236,002	308,645	157,065	99,512
55	Bank of Baroda (H)		18,819	18,047	61,480	28,294	6,321	6,222
56	Bank of China (t,H)		59,740	48,652	380,087	466,868	119,390	85,950
57	Bank of East Asia (H,x)		11,247	7,671	93,952	85,682	17,097	20,934
58	Bank of India (H)		77,861	59,003	90,064	68,901	28,199	15,173
59	Bank of Ireland (H,a,x)		22,144	12,166	216,811	165,737	136,852	80,672
60	Bank of Montreal (x)		1,009,077	1,918,251	4,546,720	5,990,181	1,726,683	2,544,912
61	Bank of New Zealand (H,x)		264,356	143,617	772,306	525,408	670,951	408,282
62	Bank of Nova Scotia (H,m,x)		1,056,242	475,319	2,904,607	2,387,656	2,014,559	1,765,251
63	Bank of Scotland (H)		193,146	135,569	246,779	186,157	2,983	1,992
64	Bank of Seoul (H,m,x)		62,925	84,546	188,389	144,494	2,815	1,198
65	Bank of Tokyo Ltd. (m,x)		1,590,012	2,039,443	11,492,565	8,907,703	3,305,862	3,346,795
66	Bank of Yokohama (H,x)		692,791	434,317	3,450,391	1,603,720	2,712,304	1,170,832
67	Bank of the Philippine Islands (H,x)		2,262	7,488	33,579	47,478	15,721	28,979
68	Banque Bruxelles Lambert (H,x)		111,567	42,841	729,164	626,927	388,304	322,520
69	Banque Francaise du Commerce Extérieur (H,x)		95,242	77,986	1,066,912	1,038,930	285,309	439,975
70	Banque Indosuez (H,x)		298,822	195,382	3,261,424	1,744,059	2,243,125	1,397,355
71	Banque Nationale de Paris (H,x)		977,973	501,695	2,586,787	2,633,330	2,003,592	1,689,352
72	Banque Paribas (H,x)		78,539	130,903	1,182,399	1,173,512	1,053,328	1,013,204
73	Banque Worms (H)		0	36,221	6,826	135,708	0	58,285
74	Barclays Bank, Plc (H,k,x)		1,110,773	517,646	3,063,536	2,414,097	1,934,454	2,073,161
75	Bayerische Hypotheken- und Wechsel Bank (H,x)		30,038	13,606	107,611	40,024	84,551	1,214
76	Bayerische Landesbank Girozentrale (H,x)		3,575	3,300	927,980	418,204	873,323	209,538
77	Bayerische Vereinsbank (x)		87,978	58,197	1,183,323	194,955	531,186	55,515
78	Berliner Handels und-Frankfurter Bank (H,x)		168,866	161,122	313,497	214,594	153,495	100,944
79	CIC-Union Europeenne, International et Cie. (H,b,x)		366,517	174,497	1,179,052	935,175	754,395	293,455
80	Canadian Imperial Bank of Commerce (H,g,m,x)		229,050	213,731	3,536,079	2,969,566	1,096,581	1,840,424
81	Cassa di Risparmio delle Provincie Lombarde (H,x)		101,133	71,473	1,268,561	645,349	830,699	356,148
82	Cassa di Risparmio di Torino (H,x)		123,540	30,735	416,062	196,768	69,943	77,954
83	Chiba Bank Ltd. (H,x)		22,925	.....	2,279,274	.....	452,432	.....
84	Cho Hung Bank (H,x)		81,966	115,764	186,218	214,490	59,124	63,132
85	Christiana Bank og Kreditkasse*		42,771	.....	138,973	.....	3,904	.....
86	Chuo Trust & Banking Co. (H,m,x)		524,300	269,027	2,471,689	1,272,635	1,837,636	897,568
87	Commercial Bank of Korea (H,m,x)		103,814	116,352	313,468	373,808	11,205	11,321
88	Commercial Bank of Kuwait (H,x)		39,912	46,525	467,982	495,762	450,552	469,448
89	Commerzbank (H,x)		483,161	192,737	2,245,365	1,916,497	1,868,038	1,592,909
90	Commonwealth Bank of Australia (H,x)		15,390	32,455	158,796	266,428	25,679	32,111
91	Copenhagen Handelsbank (H)		29,730	33,007	99,998	62,366	1,036	168
92	Credit Agricole Mutuel (x)		53,526	30,022	150,493	116,062	47,853	3,804
93	Credit Commercial de France (H,x)		275,063	342,220	675,410	569,886	349,801	263,817
94	Credit Lyonnais (x)		438,613	443,865	5,096,132	2,832,310	3,841,707	1,866,288
95	Credit du Nord (H,x)		5,672	6,307	252,120	293,707	219,398	225,572
96	Creditanstalt-Bankverein (H,x)		105,785	136,257	285,736	270,154	249,391	166,336
97	Credito Italiano (H,x)		249,800	206,523	1,456,804	1,363,118	147,549	98,734
98	Dai-ichi Kangyo Bank Ltd. (x)		2,864,248	2,298,000	19,111,013	10,879,000	12,666,255	6,184,000
99	Daiwa Bank Ltd. (H,x)		1,499,879	647,392	4,781,164	3,549,718	2,680,493	2,062,224
100	Danske Bank (H)		32,520	20,797	366,158	204,912	1,788	639
101	Deutsche Bank (H,x)		406,737	253,071	1,166,833	802,166	852,616	345,560
102	Deutsche Genossenschaftsbank (x)		8,812	38,305	363,869	326,838	206,437	135,632
103	Doha Bank Ltd. (H,x)		171	0	54,733	38,405	50,303	18,382
104	Dresdner Bank (x)		306,736	276,201	781,370	1,132,973	293,883	421,580
105	Fuji Bank Ltd. (H,x)		2,450,035	1,737,569	14,110,341	9,359,947	9,362,760	5,946,060
106	Generale Bank (H)		56,797	0	1,469,474	813,408	1,391,619	709,864
107	Girozentrale Bank Vienna* (H,x)		1,000	.....	136,441	.....	79,051	.....
108	Gulf Bank (H,g,m,x)		206,087	133,086	295,229	348,801	129,882	107,635
109	Gulf International Bank (H,x)		0	0	689,254	81,793	150,047	79,383
110	Habib Bank (H,x)		173	2,227	34,347	72,251	26,427	44,147
111	Hachijuni Bank Ltd. (H)		33,680	.....	147,204	.....	90,513	.....
112	Hang Seng Bank Ltd. (H,x)		11,153	10,360	153,215	133,549	119,168	113,259
113	Hessische Landesbank Girozentrale (H,x)		30,000	0	106,321	82,029	59,926	23,620
114	Hokkaido Takushoku Bank Ltd. (x)		428,492	357,639	2,561,707	2,287,549	2,353,813	1,978,236
115	Hokuriku Bank Ltd. (H,x)		241,761	138,561	1,295,241	862,210	1,183,802	731,153
116	Hongkong & Shanghai Banking Corp. (H,i,x)		738,058	538,914	1,779,060	1,510,461	1,317,251	1,080,319
117	Hyakujushi Bank Ltd. (H,x)		117,495	19,390	1,039,324	95,638	514,003	41,148
118	Industrial Bank of Japan Ltd. (H,m,x)		1,041,943	1,144,593	7,503,808	5,722,168	4,741,736	2,779,180
119	Israel Discount Bank (H)		6,154	5,038	8,726	8,725	0	1
120	Istituto Bancario San Paolo di Torino (x)		269,508	826,782	1,646,201	1,382,874	337,051	432,665
121	Jugobanka-United Bank (H,g,m,x)		99,440	58,038	204,958	243,269	49,866	197,603
122	Ka Wah Bank Ltd. (x)		5,649	964	29,183	14,407	25,470	14,119
123	Kansai-Osaka-Paniki (H)		46,641	65,064	502,920	248,910	55,687	7,475
124	Korea Exchange Bank (Queens) (H)		12,815	4,399	37,871	21,995	29,239	19,781
125	Korea Exchange Bank (H,k,x)		201,846	268,040	753,205	904,539	239,342	216,267
126	Korea First Bank (H,m,x)		126,275	158,594	202,319	243,581	1,581	2,405
127	Kreditbank (H,x)		90,874	111,565	303,920	325,546	48,887	23,401
128	Krung Thai Bank Ltd. (H,x)		28,392	18,563	79,018	93,852	34,457	71,590
129	Kyowa Bank Ltd. (x)		631,940	500,045	3,204,667	2,465,599	1,878,197	1,486,012
130	Libra Bank Plc (H,m,x)		0	0	344,092	346,548	324,092	341,548

Footnotes to this table appear on page 12A.

FOREIGN BANKS IN THE U.S.

U.S. Branches of Foreign Banks

Listed Alphabetically, Within City, With C&I Loans, Assets, and Deposits
June 30, 1987, Compared with June 30, 1986 (Dollar Figures in Thousands)

			C&I Loans		Assets		Deposits	
			6/30/87	6/30/86	6/30/87	6/30/86	6/30/87	6/30/86
NEW YORK (Cont.)	New York	131 Lloyds Bank Plc (x)	528,825	418,886	3,005,407	2,894,866	1,844,546	1,777,759
		132 Long-Term Credit Bank of Japan (H,x)	1,501,768	1,104,092	4,208,000	3,617,170	1,666,364	1,638,791
		133 Malayan Banking Berhad (H)	18,900	6,000	171,694	127,287	121,408	95,054
		134 Metropolitan Bank & Trust Co.	1,896	2,115	12,515	17,079	7,390	3,804
		135 Middle East Bank Ltd. (H,x)	10,307	9,870	19,507	17,458	11,308	10,982
		136 Midland Bank Plc (x)	48,207	70,927	1,088,004	1,599,192	726,535	673,793
		137 Mitsubishi Bank Ltd. (x)	2,357,766	1,871,000	16,832,885	11,911,000	11,754,393	8,166,000
		138 Mitsubishi Trust & Banking Corp. (H,x)	1,230,043	605,172	4,518,287	5,157,336	2,955,580	3,073,532
		139 Mitsui Bank Ltd. (x)	1,881,413	754,175	6,318,392	3,965,511	2,054,272	1,588,622
		140 Mitsui Trust & Banking Co. Ltd. (H,x)	1,146,262	638,037	5,424,728	4,721,415	1,104,744	903,755
		141 Monte dei Paschi di Siena (H,x)	362,139	243,186	1,321,697	934,587	216,448	661,577
		142 National Australia Bank Ltd. (H,x)	59,924	69,987	449,029	403,373	110,784	166,867
		143 National Bank of Canada (x)	129,475	62,112	1,229,526	1,091,150	1,071,203	926,838
		144 National Bank of Kuwait (H,x)	1,500	3,851	314,657	375,711	63,994	252,413
		145 National Bank of Pakistan (f,H,x)	5,693	5,716	218,065	310,301	139,012	272,698
		146 National Commercial Bank (H,x)	15,050	14,917	591,205	434,940	300,653	140,416
		147 National Westminster Bank Plc (H,x)	940,825	1,118,327	2,839,780	2,429,767	1,589,202	1,327,398
		148 Nedbank Ltd.(H,x)	25,242	29,297	73,692	132,346	44	978
		149 Nederlandsche Middenstandsbank (H,x)	244,589	152,960	834,671	686,153	758,518	546,928
		150 Nippon Credit Bank (H,x)	1,778,388	1,349,512	3,839,029	3,625,453	1,232,416	2,173,066
		151 Norinchukin Bank (H)	162,948	141,788	6,032,181	5,340,752	5,473,176	1,609,939
		152 Overseas Union Bank Ltd. (H,g,m,x)	0	0	70,657	109,791	2,275	979
		153 Overseas-Chinese Banking Corp. (H,m,x)	1,000	1,000	22,759	19,614	8,893	11,191
		154 PT Bank Central Asia (H,x)	25,444	20,870	43,260	31,719	5,594	9,980
		155 Philippine Commercial International Bank (H,x)	3,122	5,665	31,850	27,232	6,417	4,851
		156 Philippine National Bank	0	247	83,461	10,382	7,947	6,159
		157 Privatbanken (H,x)	17,774	571	214,765	230,280	100,380	93,126
		158 Provinsbanken (H,d,x)	234,516	173,869	421,073	250,351	235,702	210,340
		159 Rabobank Nederland (H,x)	318,994	119,226	966,104	930,559	54,312	17,158
		160 Royal Bank of Canada (f,H,x)	909,855	1,306,013	2,546,311	2,987,996	1,572,074	1,186,526
		161 Royal Bank of Scotland Plc (H)	56,435	49,079	103,333	95,972	4,479	3,422
		162 Saitama Bank Ltd. (x)	534,671	349,909	2,080,067	2,358,724	1,276,481	1,274,826
		163 Sanwa Bank Ltd. (x)	1,702,195	1,481,792	8,134,815	7,374,921	4,576,514	4,395,831
		164 Saudi International Bank (H,x)	16,000	10,000	39,647	196,757	18,174	127,621
		165 Shanghai Commercial Bank Ltd.	13,358	3,541	44,018	49,231	22,265	26,914
		166 Shoko Chukin Bank* (H,x)	45,488	.....	663,443	.....	591,498	.....
		167 Siam Commercial Bank Ltd. (m,x)	145,509	126,538	187,918	179,399	157,341	140,333
		168 Societe Generale (H,x)	122,204	121,549	2,820,432	1,774,701	2,231,259	1,456,173
		169 Standard Chartered Bank Plc (x)	173,581	220,165	1,066,861	821,505	823,812	456,326
		170 State Bank of India (H,k,x)	66,621	51,357	187,640	146,167	62,982	53,311
		171 State Bank of New South Wales (H)	28,383	61,322	176,320	107,338	338	20,255
		172 Sumitomo Bank Ltd. (x)	2,667,750	2,218,631	9,751,932	8,430,465	7,525,082	4,817,414
		173 Sumitomo Trust & Banking Co. Ltd. (H,x)	626,029	694,243	6,954,427	3,409,491	5,702,463	2,516,516
		174 Swiss Bank Corp. (x)	3,186,309	2,315,000	12,791,719	11,551,000	6,253,955	5,018,000
		175 Swiss Credit Bank (x)	179,898	256,156	1,798,280	1,897,530	1,125,046	1,086,392
		176 Taiyo Kobe Bank Ltd. (H,e,x)	753,097	814,200	5,163,164	4,669,743	2,807,059	2,651,269
		177 Thai Farmers Bank, Ltd. (H,x)	16,013	14,405	28,707	44,451	16,050	13,783
		178 Tokai Bank Ltd. (x)	921,628	824,425	6,782,519	4,816,765	4,380,516	3,000,836
		179 Toronto Dominion Bank (H,x)	460,244	613,735	4,890,112	5,114,406	3,044,598	3,478,687
		180 Toyo Trust & Banking Co. Ltd. (H,x)	310,591	330,419	3,393,234	2,159,471	2,298,472	1,590,555
		181 Turkiye Cumhuriyeti Ziraat Bankasi (H,x)	38,517	15,602	268,826	134,218	112,165	98,277
		182 Udruzena Beogradska Banka (H,m,x)	63,936	40,834	152,556	189,365	118,500	94,983
		183 Uniao de Bancos Brasileiros (H,x)	10,021	600	131,764	88,908	3,114	45,030
		184 Union Bank of Finland Ltd. (H,x)	71,411	20,816	668,270	190,654	615,323	164,005
		185 Union Bank of Switzerland (x)	217,173	393,298	5,144,370	5,334,726	1,386,248	1,217,883
		186 Union Bank of the Middle East Ltd. (H,x)	32,622	22,625	71,573	106,009	1,363	62,484
		187 United Bank Ltd. (H,x)	3,186	52	23,359	34,454	8,090	12,325
		188 United Bank for Africa Ltd. (H,x)	0	0	114,398	411,478	62,284	379,058
		189 United Bank of Kuwait Plc (H,x)	1,185	1,753	44,855	124,039	24,746	119,915
		190 Westdeutsche Landesbank (H,x)	225,438	153,148	1,617,841	1,069,526	811,147	824,046
		191 Westpac Banking Corp. (H,x)	113,837	27,128	792,932	429,247	488,953	71,590
		192 Yasuda Trust & Banking Co. Ltd. (H,x)	1,467,053	718,906	4,898,359	2,307,166	3,445,425	1,604,672
OREGON	Portland	1 Bank of Nova Scotia	27,905	11,549	815,474	188,232	811,435	186,786
		2 Bank of Tokyo Ltd.	232,421	158,391	829,913	670,362	765,956	654,364
		3 Canadian Imperial Bank of Commerce	39,722	35,044	222,900	487,988	218,642	481,452
		4 Hongkong & Shanghai Banking Corp.	41,911	22,410	79,204	40,117	30,212	3,280
		5 Royal Bank of Canada	262,926	377,447	356,254	499,183	5,358	135,885
PENNSYLVANIA	Philadelphia	1 Bank Hapoalim (x)	71,117	102,866	124,260	130,040	74,570	71,042
		2 Bank Leumi le-Israel	37,112	25,986	92,547	82,904	76,611	70,310
	Pittsburgh	1 Algemene Bank Nederland	69,810	25,378	89,667	35,870	1,283	1,862
		2 Canadian Imperial Bank of Commerce	400,228	315,949	404,775	319,007	392	404
PUERTO RICO	San Juan	3 Lloyds Bank Plc, Pittsburgh (x)	306,967	373,739	315,560	381,714	1,501	1,752
		1 Royal Bank of Canada, Hato Rey	259,029	290,569	580,713	585,825	36,823	527,331
VIRGIN ISLANDS	Charlotte Amalie	1 Bank of Nova Scotia, Charlotte Amalie (s)	36,500	33,837	102,900	79,614	101,287	67,503
		2 Barclays Bank International, Charlotte Amalie (t)	46,868	39,868	494,200	111,924	489,177	106,127
WASHINGTON	Seattle	1 Algemene Bank Nederland	29,346	80,268	31,528	88,924	182	111
		2 Bank of Tokyo Ltd.	222,264	184,173	337,735	263,120	306,779	247,826
		3 Barclays Bank Plc	43,397	85,383	51,684	103,373	763	1,678
		4 Canadian Imperial Bank of Commerce	7,439	21,814	47,685	59,885	30,616	29,898
		5 Hokkaido Takushoku Bank Ltd. (x)	141,956	101,151	312,137	350,455	112,196	101,267
		6 Hongkong & Shanghai Banking Corp.	21,090	31,553	42,851	42,587	24,889	28,612
		7 Korea Exchange Bank(x)	37,959	30,020	156,851	129,010	1,111	210
		8 Standard Chartered Bank	20,360	17,308	44,736	34,612	9,999	7,178
		9 Sumitomo Bank Ltd. (x)	148,604	148,190	381,358	283,748	210,753	135,898
		10 Taiyo Kobe Bank Ltd. (x)	117,231	74,231	722,909	415,181	135,867	117,675

Compiled from data taken from American Banker questionnaire and the Federal Reserve Board's report of assets and liabilities of U.S. branches and agencies of foreign banks for June 30, 1987. All data are as of June 30. C&I loans are commercial and industrial loans. (a)—Listed as Governor & Co. of Bank of Ireland last year. (b)—Listed as Compagnie Financiere de Credit Industriel et Commercial last year. (c)—Converted from an agency to branch between June 30, 1986, and June 30, 1987. (d)—Listed as Danske

Provinsbanken last year. (e)—Inadvertently omitted from last year's branch listing. (f)—Has 2 branches in New York. (g)—Branch was classified as an agency in 1986, but now is considered a branch by Federal Reserve because it has been granted special powers by New York State to issue large denomination deposits. (h)—Includes 3 New York branches, one of which is not FDIC insured. (i)—Includes 10 New York branches. (k)—Has 3 branches in New York. (m)—An agency under state law, but considered a branch by

Federal Reserve because it has special powers, granted under New York state law, to issue large denomination deposits to both foreign and domestic residents. (s)—Includes branches in Christiansted and Frederiksted. (t)—Includes branch in St. Thomas. (x)—Has a international banking facility (IBF) office. (H)—Office is located in the bank's "home state." (*)—New branch office opened between June 30, 1986, and June 30, 1987. N.A.—Not available.

FOREIGN BANKS IN THE U.S.

U.S. Agencies of Foreign Banks

Listed Alphabetically, Within City, With C&I Loans, Assets, and Deposits
June 30, 1987, Compared with June 30, 1986 (Dollar Figures in Thousands)

			C&I Loans		Assets		Deposits	
			6/30/87	6/30/86	6/30/87	6/30/86	6/30/87	6/30/86
CALIFORNIA	Beverly Hills	1 Israel Discount Bank Ltd.	18,029	26,333	47,022	48,122	24,617	22,142
		1 Algemene Bank Nederland	65,237	43,232	129,840	72,120	1,575	447
	Los Angeles	2 Australia & New Zealand Banking Group (x)	140,187	57,263	236,393	240,365	17,484	10,133
		3 Banca Commerciale Italiana (x)	107,369	93,903	501,533	313,823	4,795	873
		4 Banca Nazionale del Lavoro (x)	98,430	56,830	610,399	272,054	198	493
		5 Banca Serfin (H,x)	51,078	36,067	148,915	123,192	48,473	42,095
		6 Banco Agricola Comm'l de el Salvador	0	0	809	796	0	2
		7 Banco Exterior de Espana (x)	64,570	40,519	97,650	74,611	6,141	8,227
		8 Banco Nacion de Mexico (H,x)	35,647	37,706	83,507	87,507	0	5
		9 Banco Real (x)	1,174	1,884	129,250	28,360	400	590
		10 Banco di Sicilia (x)	130,395	74,324	202,753	146,427	103	60
		11 Banco do Brasil (H)	5,443	1,069	566,901	677,460	86,141	82,124
		12 Bancomer (H,x)	182,231	171,122	365,516	344,427	12,515	14,187
		13 Bank Bumiputra Malaysia Berhad (x)	12,230	14,260	42,256	38,090	274	298
		14 Bank Dagang Negara	36,823	1,007	143,869	84,596	12,056	11,022
		15 Bank Mellat Iran	0	0	3,782	1,787	1,550	42
		16 Bank of Credit & Commerce Int'l (x)	34,752	27,051	71,603	143,157	48,663	74,131
		17 Bank of New Zealand (x)	97,415	79,519	237,100	198,095	80,391	70,415
		18 Bank of Seoul (x)	59,415	73,939	123,501	149,376	450	383
		19 Bank of Tokyo Ltd. (H,x)	534,543	387,893	1,143,291	1,014,964	13	8
		20 Bank of Yokohama Ltd. (x)	142,704	85,308	747,398	593,361	502,063	430,856
		21 Banque Nationale de Paris	67,724	83,143	68,672	84,088	0	0
		22 Banque Paribas	153,645	128,435	336,916	332,123	19	306
		23 Bayerische Vereinsbank (H)	22,416	32,665	243,000	200,915	0	0
		24 Canadian Imperial Bank of Commerce	21,564	7,031	51,962	93,863	0	0
		25 Commercial Bank of Korea (x)	89,026	102,557	159,111	196,334	248	730
		26 Commonwealth Bank of Australia (x)	73,041	128,007	136,748	209,257	0	0
		27 Copenhagen Handelsbank (x)	41,239	54,475	72,455	68,377	83	11,806
		28 Credit Lyonnais (H)	26,527	36,701	45,645	41,748	345	132
		29 Credito Italiano (x)	26,363	45,378	232,003	169,341	545	771
		30 Dai-ichi Kangyo Bank (H,x)	1,092,099	506,156	4,761,698	2,906,944	2,290,961	1,559,627
		31 Daiwa Bank Ltd. (x)	395,627	372,059	1,048,393	1,157,702	473,277	499,929
		32 Development Bank of Singapore, Ltd.	1,260	1,273	9,460	14,441	8,826	6,749
		33 Dresdner Bank (H)	119,509	87,760	150,088	96,992	690	830
		34 Fuji Bank Ltd. (x)	653,119	33,067	4,328,570	3,580,097	1,715	2,005
		35 Hanil Bank Ltd. (H)	52,820	66,221	62,591	111,193	929	5,121
		36 Hokkaido Takushoku Bank Ltd. (H,x)	240,434	83,891	666,748	368,254	709	897
		37 Industrial Bank of Japan Ltd. (x)	1,481,421	1,314,069	3,396,308	2,528,343	1,281,221	705,997
		38 Korea Exchange Bank (x)	93,468	96,603	233,830	233,561	535	749
		39 Korea First Bank (x)	36,816	34,588	114,390	123,086	661	339
		40 Kredietbank	0	0	103,825	44,557	5	0
		41 Kyowa Bank (H,x)	423,952	326,110	1,503,843	1,163,715	0	0
		42 Long-Term Credit Bank of Japan, Ltd. (x)	797,389	435,866	1,372,897	1,141,937	1,821	1,483
		43 Mitsubishi Bank Ltd. (H,x)	746,258	433,169	3,997,148	2,895,036	0	0
		44 Mitsubishi Trust & Banking Corp. (x)	761,013	510,038	2,484,043	2,154,566	42,453	117
		45 Mitsui Bank Ltd. (H,x)	506,682	407,704	1,417,264	1,009,127	329	163
		46 Mitsui Trust & Banking Co. Ltd. (x)	669,736	117,626	2,256,738	1,419,370	20,857	1,063
		47 National Australia Bank Ltd. (x)	197,648	197,578	392,507	304,112	149,420	87,762
		48 Nippon Credit Bank Ltd. (x)	341,294	310,822	983,135	822,512	135,472	135,454
		49 Overseas Union Bank Ltd. (x)	9,870	10,850	40,135	36,133	13,154	7,417
		50 PT Bank Niaga (x)	13,955	.....	34,566	.....	30,682	.....
		51 Philippine Commercial International Bank (x)	12,355	12,226	17,555	17,317	2,144	1,256
		52 Scandinavian Bank Ltd. (x)	108,412	95,154	243,924	240,630	45,031	44,430
		53 State Bank of India	21,922	19,293	78,017	46,917	1,292	1,326
		54 Sumitomo Trust & Banking Co. Ltd. (x)	510,644	248,104	1,710,254	1,276,667	367,865	466,681
		55 Taiyo Kobe Bank Ltd.	537,369	299,101	1,192,001	966,463	345,281	415,595
		56 Thai Farmers Bank Ltd. (x)	34,616	41,862	48,497	58,986	317	318
		57 Tokai Bank Ltd. (H,x)	392,609	287,133	2,448,653	1,425,976	133	31
		58 Toyo Trust & Banking Co. Ltd. (x)	140,816	105,437	1,460,566	895,170	845,655	4,526,762
		59 United Overseas Bank Ltd.	3,375	615	15,877	10,736	594	1,929
		60 Yasuda Trust & Banking Co. Ltd. (x)		462,840	210,386	2,333,846	1,498,645	3,832	165
	San Francisco	1 Algemene Bank Nederland	144,365	135,648	148,067	143,011	1,392	1,107
		2 Banco Agricola Commercial de El Salvador*	0	.....	86	.....	83	.....
		3 Banco Central (x)	97,310	52,548	117,893	239,873	1,153	543
		4 Banco de Vizcaya (x)	3,093	2,410	68,923	48,568	41,212	39,508
		5 Banco de la Nacion Argentina (x)	11,972	16,778	97,811	95,589	10,180	10,099
		6 Banco di Roma (x)	261,019	469,048	1,908,007	1,760,656	2,816	10,219
		7 Banco do Brasil (H,x)	0	0	587,867	801,261	116,100	192,577
		8 Banco do Estado de Sao Paulo (x)	32,394	35,756	136,332	172,770	2,562	2,398
		9 Bangkok Metropolitan Bank Ltd. (x)	6,655	5,399	17,728	45,687	2,122	2,616
		10 Bank of Credit & Commerce Hong Kong Ltd. (x)	7,337	3,054	137,000	173,803	133,523	171,981
		11 Bank of India	24,063	21,344	96,170	91,116	35,912	40,316
		12 Bank of Nova Scotia	584,132	242,814	3,584,659	975,980	2,990	6,874
		13 Bank of Tokyo Ltd. (H,x)	67,304	51,717	80,820	64,231	2	31
		14 Banque Francaise du Commerce Extérieur	19,082	41,510	19,910	42,486	0	0
		15 Banque Nationale de Paris (x)	69,101	97,538	575,397	515,792	54,888	54,148
		16 Barclays Bank Plc	13,245	61,828	441,900	237,085	0	0
		17 Canadian Imperial Bank of Commerce	52,970	137,480	197,652	207,743	0	0
		18 Chekiang First Bank Ltd.	13,376	13,808	97,638	90,658	96,612	89,257
		19 Cho Hung Bank Ltd. (x)	73,755	75,309	106,428	116,935	304	1,075
		20 Credit Lyonnais (H)	19,591	7,952	20,123	8,351	6	0
		21 Fuji Bank Ltd.*	115,568	.....	452,488	.....	843	.....
		22 International Bank of Singapore Ltd.	2,743	1,667	7,655	9,898	2,199	2,200
		23 Liu Chong Hing Bank	597	955	30,763	34,973	29,604	34,405
		24 National Westminster Bank Plc	190,428	181,377	285,022	373,817	2,761	1,611
		25 Royal Bank of Canada	0	0	1,022	1,535	0	0
		26 Royal Bank of Scotland Plc	24,936	6,810	41,837	15,007	250	48
		27 Sanwa Bank Ltd. (H,x)	358,829	216,609	1,961,106	1,798,028	83	271
		28 Shanghai Commercial Bank Ltd.	12,062	11,489	149,764	156,200	144,967	154,085
		29 Standard Chartered Bank (H)	4,750	17,377	5,324	18,470	0	0
		30 Toronto Dominion Bank	233,957	378,726	325,843	632,750	0	0
FLORIDA	Boca Raton	1 Bank of Credit & Commerce Int'l	1,957	1,883	28,577	41,317	28,427	40,711
		1 Banco de Vizcaya (x)	5,521	7,301	73,242	60,711	71,785	60,362
	Coral Gables	2 Bank of Tokyo Ltd. (x)	12,593	18,860	102,677	78,968	100,699	77,853

For notes to this table appear on page 14A.

FOREIGN BANKS IN THE U.S.

U.S. Agencies of Foreign Banks

Listed Alphabetically, Within City, With C&I Loans, Assets, and Deposits
June 30, 1987, Compared with June 30, 1986 (Dollar Figures in Thousands)

			C&I Loans		Assets		Deposits	
			6/30/87	6/30/86	6/30/87	6/30/86	6/30/87	6/30/86
FLORIDA (Cont.)	Miami	1 Algeme Bank Nederland (x)	15,626	9,733	186,528	171,509	185,103	169,999
		2 Atlantic Security Bank*	6,030	.....	20,957	.....	19,555	.....
		3 Banca Nazionale del Lavoro (x)	20,795	11,332	178,286	167,141	172,538	157,618
		4 Banco Atlantico* (a)	7,158	32,730	147,349	128,313	138,695	122,879
		5 Banco Central (x)	49,282	16,657	118,430	100,746	21,487	20,512
		6 Banco Colpatia (x)	140	486	2,927	3,482	0	0
		7 Banco Espanol de Credito (x)	6,659	4,164	61,441	53,125	60,751	52,445
		8 Banco Exterior de Espana (x)	40,632	50,344	151,395	199,827	112,723	126,199
		9 Banco Ganadero International (x)	3,455	341	115,213	110,022	113,408	108,345
		10 Banco Industrial de Venezuela	8,358	83	96,593	64,656	2,624	1,184
		11 Banco Internacional de Costa Rica (x)	8,941	19,226	33,826	52,644	17,483	13,107
		12 Banco Mercantil (x)	24,567	12,738	284,610	232,860	283,239	221,572
		13 Banco Nacional	14,238	24,491	83,019	88,525	81,635	86,742
		14 Banco Portugues do Atlantico* (x)	0	.....	13,519	.....	6,478	.....
		15 Banco Real (x)	3,954	6,073	123,566	12,135	7,874	12,038
		16 Banco de B. deo (x)	37,503	29,975	83,082	79,049	43,513	37,890
		17 Banco de Santander (H,x)	0	0	33,585	37,294	48	406
		18 Banco de la Nacion Argentina (x)	1,162	1,613	157,087	158,400	19,367	8,072
		19 Banco del Pichincha*	0	.....	16,259	.....	2,699	.....
		20 Banco do Brasil (x)	0	0	149,009	168,674	10,197	13,811
		21 Banco do Estado de Sao Paulo (x)	38,867	30,042	113,474	117,997	33,551	28,494
		22 Bank of Credit & Commerce International Ltd. (x)	57,616	22,740	409,801	255,692	386,851	248,754
		23 Bank of Nova Scotia	190	4,149	5,723	25,625	138	2,112
		24 Banque Nationale de Paris	61,244	64,183	116,500	94,941	70,832	84,941
		25 Banque Sudameris (x)	55,982	62,816	373,043	264,075	361,944	256,595
		26 Barclays Bank Plc (x)	50,574	37,135	556,834	521,478	479,488	477,228
		27 Credit Lyonnais (x)	570	1,914	35,409	51,878	35,200	48,067
		28 Credit Suisse (x)	33,188	29,634	172,911	148,318	170,523	146,827
		29 Deutscher Sudamerikanische Bank (x)	73,814	78,216	676,540	409,670	478,819	358,137
		30 Lloyds Bank Plc (x)	164,559	240,166	283,026	558,081	278,176	312,551
		31 Royal Bank of Canada (x)	66,224	30,132	425,483	388,174	419,378	379,721
		32 Standard Chartered Bank	83,227	70,569	88,343	77,228	5,477	2,869
		33 Vereins und Westbank (x)	103,703	134,955	308,331	208,410	145,052	80,397
GEORGIA	Miami Beach	1 Bank Hapoelim (x)	68,691	52,281	98,978	73,164	97,283	71,903
		2 Bank Leumi le-Israel (x)	20,949	19,217	219,983	182,087	217,808	180,033
		3 Israel Discount Bank Ltd.	20,798	19,722	170,763	147,336	165,928	144,915
	Tampa	1 Bank of Credit & Commerce Int'l	3,842	7,527	32,424	14,788	31,178	13,170
		2 Bank of Credit & Commerce Int'l	49,006	38,796	113,632	72,165	268	220
	Atlanta	1 Algeme Bank Nederland	229,704	172,977	813,890	663,157	617,802	268,827
		2 Banca Nazionale del Lavoro (x)	7,200	.....	7,414	.....	0	.....
		3 Bank of Nova Scotia International*	1,666,925	562,104	1,845,175	730,893	1,715	1,622
		4 Bank of Nova Scotia	0	58,869	1,765	67,380	1,208	2,073
		5 Barclays Bank Plc	21,592	41,834	22,041	102,741	0	30,466
		6 Bayerische Vereinsbank (x)	172,668	196,417	239,642	259,053	0	100
		7 Canadian Imperial Bank of Commerce	45,891	40,907	47,620	42,719	0	0
		8 Commerzbank	74,164	52,319	88,972	67,751	277	226
		9 Lloyds Bank Plc	154,146	45,741	169,352	49,818	36	0
		10 Sanwa Bank Ltd.	95,310	56,857	164,580	63,115	1,256	1,329
HAWAII	Honolulu	11 Standard Chartered Bank Plc	135,629	97,834	184,609	99,285	105	38
		12 Swiss Bank Corp.	465,783	798,788	1,130,820	1,553,043	0	11
LOUISIANA	New Orleans	1 Bank of Tokyo Ltd.	43,813	36,936	44,990	37,498	5,192	55
		2 Philippine National Bank	0	0	166	339	0	0
NEW YORK (b)	New York	1 Barclays Bank International Plc	0	0	2,000	2,000	0	0
		2 Bahrain Middle East Bank* (H,x)	28,379	.....	30,317	.....	3,000	.....
		3 Banca Serfin (x)	86,997	72,308	331,211	270,105	32,094	40,450
		4 Banco Atlantico (x)	6,195	7,962	81,836	46,997	55,393	35,083
		5 Banco Fonsecas & Burnay (x)	94,932	24,085	172,305	62,892	1,446	517
		6 Banco Industrial de Venezuela (x)	19,464	20,300	447,798	451,467	83,834	88,603
		7 Banco Internacional (x)	143,896	135,121	514,036	516,904	124,236	199,498
		8 Banco Mexicano (x)	0	0	17,783	16,509	99	375
		9 Banco Nacional de Mexico (x)	40,207	342,129	781,002	502,500	15,086	152,389
		10 Banco Totta & Acores (x)	63,676	66,699	161,560	146,359	76,115	36,292
		11 Banco de Venezuela	3,463	1,806	8,451	12,245	61	3
		12 Banco de la Provincia de Buenos Aires (x)	4,752	10,031	245,595	244,975	96,837	102,827
		13 Bancomer (x)	381,408	575,909	697,784	893,769	460,484	530,707
		14 Bangkok Metropolitan Bank Ltd. (x)	22,096	20,482	89,934	180,741	41,590	76,914
		15 Bank Dagang Negara (H,x)	26,916	56,648	78,651	201,901	20,682	39,635
		16 Bank Leumi le-Israel	1,393	21,851	31,790	25,686	0	0
		17 Bank Mellat Iran	22	22	2,993	32,126	1,919	2,198
		18 Bank Saderat Iran	0	0	7,193	14,294	1,944	6,289
		19 Bank Sepah Iran	0	0	70	58	36	0
		20 Bank of Credit & Commerce International (x)	23,452	50,020	187,254	142,893	184,441	88,649
		21 Banque Internationale pour L'Afrique Occidentale* (H)	657	.....	2,378	.....	17	.....
		22 Development Bank of Singapore Ltd. (x)	5	2,296	97,796	82,438	4,729	2,945
		23 Hanil Bank Ltd. (x)	70,934	72,769	176,132	172,871	3,052	2,758
		24 International Commercial Bank of China (H,x)	132,803	61,425	2,757,087	2,906,977	47,414	41,828
		25 London & Continental Bankers	0	0	285	213	0	0
		26 Multibanco Comermex (x)	123,386	184,270	359,835	398,557	215,931	237,099
		27 Saudi European Bank (x)	89,369	52,946	113,449	84,115	0	5,000
		28 State Bank of Victoria (c)	0	0	80,432	1,713	152	639
		29 United Mizrahi Bank Ltd.	13,342	8,405	14,367	11,430	0	0
TEXAS	Dallas	1 United Overseas Bank Ltd. (x)	3,747	9,663	14,820	33,698	3,851	3,484
	Houston	1 Sanwa Bank Ltd.	65,345	27,284	111,432	27,993	18	4
		1 Algeme Bank Nederland (d)	276,144	187,213	304,589	199,614	587	463
		2 Bank of Montreal	0	0	0	0	0	0
		3 Banque Paribas	185,179	89,106	196,845	90,114	1,092	0
		4 Fuji Bank Ltd.	119,897	74,397	143,916	74,841	38	6
		5 Hongkong & Shanghai Banking Corp.	21,852	4,400	76,077	13,391	487	491
		6 Mitsubishi Bank Ltd.	90,695	89,800	176,276	181,226	124	88,841
		7 Societe Generale	154,242	106,201	206,459	155,738	0	0
		8 Standard Chartered Bank (e)	21,191	10,265	24,455	16,389	2,310	2,854
		9 Sumitomo Bank Ltd.*	86,729	.....	108,231	.....	36	.....
		10 Swiss Bank Corp. *	236,161	.....	293,269	.....	0	.....
		11 Union Bank of Switzerland	22,255	0	22,970	19	22	19

Compiled from data taken from American Banker questionnaire and the Federal Reserve Board's report of assets and liabilities of U.S. branches and agencies of foreign banks for June 30, 1987. All data are as of June 30. C&I loans are commercial and industrial loans. (a)—Began operations May 1, 1987. Banco Atlantico, Barcelona, Spain, owns 51% of Banco de Iberoamerica, Panama City. Banco de Iberoamerica closed its Miami agency and shifted

its assets and liabilities to Banco Atlantico. The 1986 data were for Banco de Iberoamerica. (b)—Under New York State banking law, some agencies have been granted power to issue large denomination deposits to both foreign and domestic residents. For that reason, the Federal Reserve considers these agencies as branches. American Banker also classifies these agencies as branches. In the listing of New York branches, these special agencies

are identified with a footnote "m". (c)—Was classified as a branch in last year's listing. (d)—Inadvertently listed in Dallas in last year's listing. (e)—Converted to an agency from an Edge bank in July, 1986. (x)—Has an international banking facility (IBF) office. (H)—Office is located in the bank's "home state." (*)—New agency office opened between June 30, 1986, and June 30, 1987.

FOREIGN BANKS IN THE U.S.

C&I Loans Outstanding at Foreign Banks' Edge Banks

Listed Alphabetically with C&I Loans, Assets, and Deposits on June 30, 1987, Compared with June 30, 1986
(Dollar Amounts in Thousands)

Name and Location of Edge Subsidiary Name of Parent	C&I Loans Outstanding		Total Assets		Total Deposits		Deposit Rank (a) 12/31/86
	6/30/87	6/30/86	6/30/87	6/30/86	6/30/87	6/30/86	
ABN Bank International USA, Chicago (h) Algemene Bank Nederland, Amsterdam, Netherlands	0	0	5,850	5,948	0	0	45
ABN Bank International USA, Houston (b) Algemene Bank Nederland, Amsterdam, Netherlands	286	1,594	8,959	4,905	7,394	4,141	45
BNP International Corp., Houston Banque Nationale de Paris	1,172	649	6,972	4,960	4,069	2,281	9
Banco Cafetero International Corp., Miami (c) Banco Cafetero, Bogota, Colombia	29,907	49,394	127,688	144,487	114,242	124,565	...
Banco Latino International, Miami Banco Latino, Caracas, Venezuela	14,919	22,048	140,444	110,288	130,405	102,121	...
Banco Real International, Inc., Chicago (h) Banco Real, Sao Paulo, Brazil	266	5,984	5,910	9,208	2	2	602
Banco Real International, Inc., Houston (b) Banco Real, Sao Paulo, Brazil	346	1,045	5,680	13,102	5,618	11,305	602
Banco de Bogota International Corp., Miami Banco de Bogota, Colombia	2,864	4,895	34,992	32,047	32,132	28,801	...
Banco de Santander International Inc., Miami Banco de Santander, Spain	3,277	5,170	463,020	444,092	436,995	421,489	137
Banco de Venezuela International, Miami (h) Banco de Venezuela, Caracas	450	287	260,239	224,332	152,485	124,565	...
Banco de Venezuela International, New York (b) Banco de Venezuela, Caracas	0	N.A.	59,110	N.A.	50,737	N.A.	...
Bank of Bermuda International Ltd., New York (d) Bank of Bermuda Ltd., Hamilton	1,066	395	94,110	91,145	5,364	8,120	583
Bank of California International, New York (b) Mitsubishi Bank Ltd., Tokyo	1,943	1,051	138,964	91,634	125,997	80,868	4
Bank of California International, San Francisco (h) Mitsubishi Bank Ltd., Tokyo	0	0	8,080	8,404	0	0	4
Bank of Oman Overseas (USA), New York Bank of Oman Ltd., Dubai, U.A.E.	6,926	2,338	22,194	21,475	16,141	11,346	736
Bank of Tokyo International USA, Coral Gables, Fla. Bank of Tokyo Ltd.	2,868	0	16,163	7,175	10,737	2,210	25
Banque Paribas International (Houston) Co. Banque Paribas, Paris	2,815	2,808	15,599	11,727	11,527	7,535	70
Consolidado International Bank, New York (e) Banco Consolidado, Caracas, Venezuela	18,668	1,522	125,671	113,088	112,596	105,720	...
Fuji Bank International, Inc., San Francisco Fuji Bank Ltd., Tokyo	300	1,573	9,182	188,244	3,466	4,380	2
Harris Bank International Corp., New York Bank of Montreal	2,745	837	125,972	119,951	60,077	25,370	47
IBJ Schroder International Bank, Miami Industrial Bank of Japan Ltd., Tokyo	2,706	4,001	51,367	37,137	44,267	29,683	7
Indosuez Bank International, Houston Banque Indosuez, Paris	80	0	3,728	2,594	6	1	82
Marine Midland International Bank, Miami Hongkong & Shanghai Banking Corp., Hong Kong	5,542	9,241	179,913	194,230	153,877	172,157	28
National Westminster USA International Bank, Miami National Westminster Bank Plc, London	14,212	3,193	160,200	142,346	142,304	107,681	15
Petra International Banking Corp., Washington, D.C. Petra Bank, Amman, Jordan	38,037	33,506	70,062	60,944	30,764	29,233	...
Skandinaviska Enskilda Banken International Corp., New York Skandinaviska Enskilda Banken, Stockholm, Sweden	0	0	106,197	130,374	52,055	33,717	103
Societe Generale International, Inc., Dallas (b) Societe Generale, Paris	0	0	0	0	0	0	18
Societe Generale International, Inc., Houston (h) Societe Generale, Paris	4,971	56,163	5,643	58,719	0	1	18
Tokyo Bancorp International (Houston) (f) Bank of Tokyo Ltd.	4,212	4,992	8,370	7,046	3,458	2,460	25
Union Chelsea International Corp., Miami Banco Union, Caracas, Venezuela	1,370	2,558	42,795	44,754	39,794	41,699	...

Sources of data: American Banker questionnaire and report of condition submitted by Edge Act banks to the Federal Reserve. (a)—Deposit rank of parent among world commercial banks on 12/31/86. (b)—Edge bank's branch office. (h)—Edge bank's head office. (c)—Closed New York Edge

office 9/87. Data for 6/30/86 are combined data for the Miami and New York offices. (d)—Closed the Chicago Edge branch office. (e)—Owns 51% of the Edge bank. The other 49% is owned by First National Bank of Greater Miami. (f)—An agreement corporation. N.A.—Not available.

Please note: Some of the Edge banks in this listing are direct subsidiaries of U.S. commercial banks, which are in turn owned by foreign banks. American Banker shows the foreign bank as the parent of these Edge banks in this listing.

FOREIGN BANKS IN THE U.S.

New York Investment Company Subsidiaries of Foreign Banks

(Dollar Amounts in Thousands)

Name and Location of Subsidiary Name of Parent	Date Office Opened	C&I Loans Outstanding		Total Assets		Total Deposits And Credit Balances	
		6/30/87	6/30/86	6/30/87	6/30/86	6/30/87	6/30/86
American Scandinavian Banking Corp. (a) Union Bank of Finland, Helsinki	March 2, 1981	83,560	N.A.	397,793	N.A.	18,739	N.A.
BALI Banking Corp. BALI Bank Group, Paris	May 7, 1984	167,885	N.A.	412,454	N.A.	43,052	N.A.
Banesto Banking Corp. Banco Espanol de Credito, Madrid	July 1978	56,276	298,000	124,570	392,000	26,930	319,000
Banque Worms Capital Corp.* Banque Worms, Paris	January 1, 1987	0	....	5,490	....	0	....
Christiana Banking (US) Corp. Christiana Bank og Kreditkasse, Oslo	January 1, 1986	144,603	0	372,051	0	2,851	0
DnC America Banking Corp. (b) Norske Creditbank, Oslo	August, 1985	432,210	441,338	158,475	729,491	39,238	360,306
French-American Banking Corp. Banque Nationale de Paris	1919	572,399	N.A.	1,708,370	N.A.	239,474	N.A.
Generale Investment Banking Corp. (c) Societe Generale de Banques, Brussels, Belgium	July 1984	24,868	N.A.	45,740	N.A.	0	N.A.
PKBanken International U.S. Banking* PK Banken, Stockholm	October 22, 1986	303,573	....	355,816	....	425	....
Skandinaviska Enskilda Banken Corp. Skandinaviska Enskilda Banken, Stockholm	May 18, 1982	316,260	N.A.	434,098	N.A.	0	N.A.
Venezuelan American Banking Corp. See footnote (d) below.	March 2, 1984	4,847	....	38,968	....	3,117	....

New York Investment Company: A corporation organized under Article XI of the New York State Banking Law. An investment company is similar to a state-chartered commercial bank. However there are three major differences: (1) an investment company is not subject to the 10% lending limitation, while a commercial bank cannot lend to any one person an amount greater than 10% of its capital stock, surplus, and undivided profits; (2) an investment company has no restriction on investing in stocks of corpora-

tions, while banks cannot acquire the stock of any corporation; and (3) an investment company cannot accept deposits, but can only maintain credit balances incidental to the conduct of its lawful business. (a)—American Scandinavian Banking Corp. was formerly owned by American Scandinavia Group. The group was comprised of four banks: Christiana Bank og Kreditkasse, Oslo; Danske Bank, Copenhagen; Post-och Kreditbanken, Stockholm; and Union Bank of Finland Ltd., Helsinki. (b)—Formerly known as

Nordic American Banking Corp. Changed title and ownership on Jan. 21, 1986. It was owned by four European Banks: Copenhagen Handelsbank, Denmark; Kansallis Osake-Pankki, Helsinki; Norske Creditbank, Oslo; and Svenska Handelsbanken, Stockholm. (c)—Formerly known as Belgian General Banking Corp. (d)—Owned by a group comprised of individuals; Venezuelan industrial companies; and Banco la Guaira International, Caracas. N.A.—Not available. (*)—New to the survey.

FOREIGN BANKS IN THE U.S.

U.S. Offices of Foreign Banks

Listed Alphabetically by Country and Parent (Dollar Amounts in Millions)

	Home Country and Parent Parent Company's Assets 12/31/86 (a)		No. of Offices	C&I Loans	Total Assets	Total Deposits	Ratio (b) (%)	Location of Offices and Type (c)
ARGENTINA	Banco Rio de la Plata, Buenos Aires 1,279	6/30/87: 6/30/86:	1 1	19.4 44.8	153.5 236.7	91.9 156.4	12.0 18.7	NY(B)
	Banco de la Nacion Argentina, Buenos Aires 9,388	6/30/87: 6/30/86:	4 4	312.4 280.3	1,093.0 1,071.9	137.6 111.9	11.6 12.0	SF(A);MIA(A);CHI(B);NY*(B)
	Banco de la Provincia de Buenos Aires 4,224	6/30/87: 6/30/86:	1 1	4.8 10.0	245.6 245.0	96.8 102.8	5.8 7.1	NY(A)
AUSTRALIA	Australia & New Zealand Bkg Group Ltd., Melbourne 31,042	6/30/87: 6/30/86:	3 3	639.9 300.5	1,036.2 824.5	210.7 237.0	3.3 3.1	LA(A);CHI(B);NY*(B)
	Commonwealth Bank of Australia, Sydney 23,188	6/30/87: 6/30/86:	3 3	88.4 165.5	299.4 484.7	25.7 32.1	1.3 5.0	LA(A);CHI(B);NY*(B)
	National Australia Bank Ltd., Melbourne 22,646	6/30/87: 6/30/86:	3 3	312.1 291.7	921.2 772.7	260.4 254.7	4.1 3.6	LA(A);CHI(B);NY*(B)
	State Bank of New South Wales, Sydney 6,403	6/30/87: 6/30/86:	1 1	28.4 61.3	176.3 107.3	0.3 20.3	2.8 2.7	NY*(B)
	State Bank of Victoria, Melbourne 7,986	6/30/87: 6/30/86:	1 1	0.0 0.0	80.4 1.7	0.2 0.6	1.0 0.0	NY(A)
	Westpac Banking Corp., Sydney 34,716	6/30/87: 6/30/86:	4 4	161.4 95.1	958.9 606.4	489.6 73.1	2.8 1.9	LA(B);SF(B);CHI(B);NY*(B)
AUSTRIA	Creditanstalt-Bankverein, Vienna 33,142	6/30/87: 6/30/86:	1 1	105.8 136.3	285.7 270.2	249.4 166.3	0.9 1.1	NY*(B)
	Girozentrale und Bank der Oesterreich. Spark., Vienna*	6/30/87: 6/30/86:	1 0	1.0 0.0	136.4 0.0	79.1 0.0	0.7 0.0	NY*(B)
BAHRAIN	Arab Banking Corp., Manama 14,582	6/30/87: 6/30/86:	1 1	61.6 80.8	36.0 458.3	184.1 223.9	2.5 3.5	NY*(B)
	Bahrain Middle East Bank, Manama*	6/30/87: 6/30/86:	1 0	28.4 0.0	30.3 0.0	3.0 0.0	6.0 0.0	NY*(A)
	Gulf International Bank, Manama 7,984	6/30/87: 6/30/86:	1 1	0.0 0.0	689.3 81.8	150.0 79.4	8.6 1.1	NY*(B)
BELGIUM	Banque Bruxelles Lambert, Brussels 35,612	6/30/87: 6/30/86:	1 1	111.6 42.8	729.2 626.9	388.3 322.5	2.0 2.3	NY*(B)
	Generale de Banque, Brussels 51,025	6/30/87: 6/30/86:	2 2	81.7 1.0	1,515.2 814.4	1,391.6 710.9	3.0 2.3	NY*(B);NY*(I)
	Kredietbank International Group, Brussels 38,800	6/30/87: 6/30/86:	2 2	90.9 111.6	407.7 370.1	48.9 23.4	-1.1 1.5	LA(A);NY*(B)
BERMUDA	Bank of Bermuda Ltd., Hamilton 3,523	6/30/87: 6/30/86:	1 1	1.1 0.4	94.1 91.1	5.4 8.1	2.7 3.3	NY(E)
BRAZIL	Banco Bamerindus do Brasil, Curitiba 2,315	6/30/87: 6/30/86:	1 1	11.7 7.8	59.1 92.9	6.4 4.7	2.6 6.7	NY*(B)
	Banco Bandeirantes, Sao Paulo N.A.	6/30/87: 6/30/86:	1 1	0.0 0.0	3.1 10.5	0.0 0.0	... 2.5	NY*(B)
	Banco Brasileiro de Descontos, Sao Paulo 14,007	6/30/87: 6/30/86:	1 1	3.0 3.0	99.8 72.3	29.0 41.5	0.7 0.7	NY*(B)
	Banco Economico, Salvador 1,944	6/30/87: 6/30/86:	1 1	0.5 0.3	62.6 28.8	1.6 2.1	3.2 2.1	NY*(B)
	Banco Itau, Sao Paulo 9,189	6/30/87: 6/30/86:	1 1	7.8 32.4	77.1 93.3	0.9 0.8	0.8 1.5	NY*(B)
	Banco Mercantil de Sao Paulo 2,284	6/30/87: 6/30/86:	1 1	41.4 4.0	104.2 123.3	35.9 25.9	4.6 6.1	NY*(B)
	Banco Nacional, Rio de Janeiro 3,812	6/30/87: 6/30/86:	2 2	34.5 77.1	170.8 214.5	122.8 134.1	4.5 7.6	MIA(A);NY*(B)
	Banco Real, Sao Paulo 4,410	6/30/87: 6/30/86:	6 6	107.4 222.6	565.0 508.3	63.1 90.9	12.8 15.2	LA(A);DC(B);MIA(A);CHI(E);NY*(B);HOU(E)
	Banco Safra, Sao Paulo 3,238	6/30/87: 6/30/86:	1 1	32.5 77.2	299.8 300.9	272.7 261.1	9.3 14.3	NY(C)
	Banco de Credito Nacional, Sao Paulo 1,015	6/30/87: 6/30/86:	1 1	82.5 63.0	125.5 110.1	2.1 19.7	12.4 10.5	NY*(B)
	Banco do Brasil, Brasilia 69,581	6/30/87: 6/30/86:	4 4	70.0 50.6	2,052.7 1,991.4	430.7 491.5	3.0 3.4	LA*(A);SF*(A);MIA(A);NY(B)
	Banco do Estado de Sao Paulo 8,385	6/30/87: 6/30/86:	3 3	197.5 176.8	476.6 472.0	45.6 44.7	5.7 7.2	SF(A);MIA(A);NY*(B)
	Banco do Estado do Parana, Curitiba N.A.	6/30/87: 6/30/86:	1 1	2.7 0.0	19.0 8.2	10.6 4.4	... 0.6	NY(B)
	Banco do Estado do Rio Grande do Sul, Porto Alegre N.A.	6/30/87: 6/30/86:	1 1	0.0 0.0	19.0 12.8	0.0 0.0	... 0.6	NY*(B)
	Banco do Estado do Rio de Janeiro 2,931	6/30/87: 6/30/86:	1 1	0.0 0.0	17.5 23.0	10.3 10.4	0.6 2.1	NY*(B)
	Uniao de Bancos Brasileiros, Rio de Janeiro 4,727	6/30/87: 6/30/86:	1 1	10.0 0.6	131.8 88.9	3.1 45.0	2.8 2.6	NY*(B)
CANADA	Bank of Montreal 59,417	6/30/87: 6/30/86:	15 13	4,283.1 4,577.2	16,873.2 16,621.6	10,035.5 10,302.0	28.4 29.1	SF(C);CHI*(B);CHI*(C);Barrington, III*(C) Glencoe, III*(C);Hinsdale, III*(C) Naperville, III*(C);Roselle, III*(C) Summit, III*(C);Wilmette, III*(C) Winnetka, III*(C);NY(B);NY(C);NY(E);HOU(A)
	Bank of Nova Scotia, Toronto 43,814	6/30/87: 6/30/86:	12 11	3,539.0 1,454.1	9,924.8 4,956.4	3,319.0 2,454.9	22.7 11.6	SF(A);MIA(A);ATL(A);ATL(A);BOS(B) NY*(B);NY*(C);Portland, Ore(B) San Juan, P.R.(C);Charlotte Amalie, V.I.(3B)
	Canadian Imperial Bank of Commerce, Toronto 54,261	6/30/87: 6/30/86:	10 10	1,826.2 1,434.8	6,212.9 5,407.1	1,601.0 2,643.9	11.5 10.6	LA(A);LA(C);SF(A);ATL(A);CHI(B) NY*(B);NY(C);Portland, Ore(B);PIT(B);SEA(B)
	National Bank of Canada, Montreal 20,062	6/30/87: 6/30/86:	2 2	291.6 115.5	1,419.3 1,230.6	1,071.2 926.9	7.1 7.6	CHI(B);NY(B)
	Royal Bank of Canada, Montreal 67,783	6/30/87: 6/30/86:	8 8	1,618.8 2,154.8	4,717.8 5,330.3	3,212.4 2,970.3	7.0 7.9	SF(A);MIA(A);NY*(2B) NY*(C);Portland, Ore(B);Hato Rey, P.R.(B) Santurce, P.R.(C)
	Toronto Dominion Bank 34,159	6/30/87: 6/30/86:	4 4	1,600.5 2,291.3	6,821.9 7,841.3	3,048.8 3,487.7	20.0 22.6	SF(A);ATL(A);CHI(B);NY*(B)
CAYMAN ISLES*	Atlantic Security Bank, Cayman Isles*	6/30/87: 6/30/86:	1 0	6.0 0.0	21.0 0.0	19.6 0.0	7.3 0.0	MIA(A)
CHILE	Banco de Chile, Santiago 6,425	6/30/87: 6/30/86:	1 1	4.0 9.1	50.7 62.6	38.2 41.8	0.8 1.3	NY*(B)
CHINA	Bank of China, Peking 81,476	6/30/87: 6/30/86:	2 1	59.7 48.7	380.1 466.9	119.4 86.0	0.5 0.7	NY*(2B)

Footnotes to this table appear on page 22A.

FOREIGN BANKS IN THE U.S.

U.S. Offices of Foreign Banks

Listed Alphabetically by Country and Parent (Dollar Amounts in Millions)

	Home Country and Parent Parent Company's Assets 12/31/86 (a)		No. of Offices	C&I Loans	Total Assets	Total Deposits	Ratio (b) (%)	Location of Offices and Type (c)
COLOMBIA	Banco Cafetero, Bogota	6/30/87:	1	29.9	127.7	114.2	11.6	MIA*(E)
	1,101	6/30/86:	2	11.1	112.8	98.7	11.1	
	Banco Colpatría, Bogota	6/30/87:	1	0.1	2.9	0.0	2.5	MIA(A)
	116	6/30/86:	1	0.5	3.5	0.0	2.9	
	Banco Ganadero, Bogota	6/30/87:	1	3.5	115.2	110.0	13.3	MIA(A)
	869	6/30/86:	1	0.3	110.0	108.3	12.4	
DENMARK	Banco de Bogota	6/30/87:	3	78.9	324.6	205.0	32.8	MIA(E);NY*(B);NY*(C)
	991	6/30/86:	3	68.2	337.8	225.0	25.6	
	Banco de Colombia, Bogota	6/30/87:	1	46.5	180.9	157.0	13.8	MIA*(C)
	1,308	6/30/86:	1	39.1	167.4	150.9	9.6	
	Aktivbanken, Vejle, Denmark	6/30/87:	1	58.7	214.6	194.4	17.2	Long Beach, Calif.(C)
	1,243	6/30/86:	1	36.1	141.1	122.7	13.6	
ECUADOR	Copenhagen Handelsbank	6/30/87:	2	71.0	172.5	1.1	1.3	LA(A);NY*(B)
	13,793	6/30/86:	2	87.5	130.8	12.0	0.9	
	Danske Bank, Copenhagen	6/30/87:	1	32.5	366.2	1.8	2.2	NY*(B)
	16,820	6/30/86:	1	20.8	204.9	0.6	1.5	
	Privatbanken, Copenhagen	6/30/87:	1	17.8	214.8	100.4	1.7	NY*(B)
	12,324	6/30/86:	1	0.6	230.3	93.1	2.6	
EGYPT	Provinsbanken, Aarhus (d)	6/30/87:	1	234.5	421.1	235.7	5.3	NY*(B)
	7,876	6/30/86:	1	173.9	250.4	210.3	5.1	
	Banco del Pacifico, Guayaquil	6/30/87:	1	10.8	100.7	87.0	22.3	MIA*(C)
	452	6/30/86:	1	8.3	91.1	77.3	20.4	
	Banco del Pichincha, Quito	6/30/87:	1	0.0	16.3	2.7	5.2	MIA*(A)
	315	6/30/86:	0	0	0	0	0	
EL SALVADOR	Arab African International Bank, Cairo	6/30/87:	1	0.3	181.6	36.2	5.3	NY*(B)
	3,421	6/30/86:	1	1.9	225.1	19.2	5.1	
	Banco Agrícola Commercial de El Salvador, San Salvador	6/30/87:	2	0.0	0.9	0.1	0.4	LA(A);SF(A)
	254	6/30/86:	1	0.0	0.8	0.0	0.0	
	Kansallis-Osake-Pankki, Helsinki	6/30/87:	1	46.6	502.9	55.7	2.4	NY*(B)
	21,204	6/30/86:	1	65.1	248.9	7.5	1.7	
FINLAND	Union Bank of Finland Ltd., Helsinki	6/30/87:	2	155.0	1,066.1	634.0	4.9	NY*(B);NY*(I)
	21,876	6/30/86:	1	20.8	190.7	164.0	1.4	
FRANCE	BAI Bank Group, Paris	6/30/87:	1	167.9	412.5	43.1	...	NY(I)
	...	6/30/86:	1	N.A.	N.A.	N.A.	...	
	Banque Francaise du Commerce Extérieur, Paris	6/30/87:	2	114.3	1,086.8	285.3	4.1	SF(A);NY*(B)
	26,478	6/30/86:	2	119.5	1,081.4	440.0	4.5	
	Banque Indosuez, Paris	6/30/87:	4	578.7	3,562.2	2,254.5	8.7	LA(B);CHI(B);NY*(B);HOU(E)
	40,889	6/30/86:	4	328.6	1,927.4	1,411.8	5.8	
GERMANY	Banque Internationale pour L'Afrique Occidentale, Paris*	6/30/87:	1	0.7	2.4	0.0	0.1	NY*(A)
	4,688	6/30/86:	0	0.0	0.0	0.0	0.0	
	Banque Nationale de Paris	6/30/87:	8	2,245.6	7,032.8	3,669.8	4.9	LA(A);SF(C);SF(A);MIA(A);CHI(B) NY*(B);NY*(I);HOU(E)
	143,685	6/30/86:	8	1,301.5	5,175.3	3,039.4	4.2	
	Banque Paribas, Paris	6/30/87:	5	681.6	2,026.8	1,066.0	4.9	LA(A);CHI(B);NY*(B);HOU(A);HOU(E)
	41,286	6/30/86:	6	472.9	1,767.7	1,021.7	5.4	
GREECE	Banque Sudameris, Paris	6/30/87:	1	56.0	373.0	361.9	9.0	MIA(A)
	4,164	6/30/86:	1	62.8	264.1	256.6	8.3	
	Banque Worms, Paris	6/30/87:	2	0.0	12.3	0.0	0.2	NY*(B);NY*(I)
	7,763	6/30/86:	1	36.2	135.7	58.3	2.4	
	CIC-Union Européenne, International et Cie., Paris (e)	6/30/87:	1	366.5	1,179.1	754.4	19.5	NY*(B)
	6,054	6/30/86:	1	174.5	935.2	293.5	...	
GERMANY	Credit Agricole Mutuel, Paris	6/30/87:	2	126.7	539.0	225.9	0.3	CHI*(B);NY(B)
	156,382	6/30/86:	2	53.2	519.3	259.0	0.4	
	Credit Commercial de France, Paris	6/30/87:	1	275.1	675.4	349.8	2.1	NY*(B)
	32,448	6/30/86:	1	342.2	569.9	263.8	2.6	
	Credit Lyonnais, Paris	6/30/87:	5	807.0	5,578.4	3,880.2	4.2	LA*(A);SF*(A);MIA(A);CHI(B);NY(B)
	133,765	6/30/86:	5	756.2	3,293.7	1,926.0	2.9	
GERMANY	Credit du Nord, Lille	6/30/87:	1	5.7	252.1	219.4	1.6	NY*(B)
	15,361	6/30/86:	1	6.3	293.7	225.6	2.5	
	Saudi European Bank, Paris	6/30/87:	1	89.4	113.4	0.0	21.1	NY(A)
	538	6/30/86:	1	52.9	84.1	5.0	12.6	
	Société Générale, Paris	6/30/87:	6	400.2	3,169.3	2,232.1	2.7	LA(B);CHI(B);NY*(B);Dal(E);Hou(A);Hou(E)
	117,496	6/30/86:	6	391.9	2,122.8	1,457.6	2.2	
GERMANY	Bank für Gemeinwirtschaft, Frankfurt	6/30/87:	1	9.5	236.0	157.1	0.8	NY*(B)
	31,104	6/30/86:	1	17.0	308.6	99.5	1.2	
	Bayrische Hypothek- und Wechsel Bank, Munich	6/30/87:	1	30.0	107.6	84.6	0.2	NY*(B)
	62,555	6/30/86:	1	13.6	40.0	1.2	0.1	
	Bayrische Landesbank Girozentrale, Munich	6/30/87:	1	3.6	928.0	873.3	1.6	NY*(B)
	60,306	6/30/86:	1	3.3	418.2	209.5	1.0	
GERMANY	Bayrische Vereinsbank, Munich	6/30/87:	4	189.1	1,535.8	606.8	2.1	LA*(A);ATL(A);CHI(B);NY(B)
	72,803	6/30/86:	4	143.2	582.2	161.6	1.1	
	Berliner Handels und Frankfurter Bank, Frankfurt	6/30/87:	1	168.9	313.5	153.5	2.2	NY*(B)
	14,131	6/30/86:	1	161.1	214.6	106.9	2.0	
	Commerzbank, Frankfurt	6/30/87:	4	787.4	2,864.6	2,216.1	3.7	LA(B);ATL(A);CHI(B);NY*(B)
	76,980	6/30/86:	3	379.1	2,246.2	1,762.0	4.0	
GERMANY	Deutsch Sudamerikanische Bank, Hamburg	6/30/87:	1	73.8	676.5	478.8	19.8	MIA(A)
	3,418	6/30/86:	1	78.2	409.7	358.1	15.2	
	Deutsche Bank, Frankfurt (f)	6/30/87:	1	406.7	1,166.8	852.6	0.9	NY*(B)
	133,048	6/30/86:	1	253.1	802.2	345.6	0.8	
	Deutsche Genossenschaftsbank, Frankfurt	6/30/87:	2	65.0	699.8	206.5	1.2	LA*(B);NY(B)
	57,983	6/30/86:	2	77.1	503.4	151.9	1.2	
GERMANY	Dresdner Bank, Frankfurt	6/30/87:	3	468.1	1,009.3	301.6	1.0	LA*(A);CHI(B);NY(B)
	102,137	6/30/86:	3	435.0	1,336.7	434.5	1.7	
	Hessische Landesbank Girozentrale, Frankfurt	6/30/87:	1	30.0	106.3	59.9	0.3	NY*(B)
	31,966	6/30/86:	1	0.0	82.0	23.6	0.3	
	Vereins und Westbank, Hamburg	6/30/87:	1	103.7	308.3	145.1	3.3	MIA(A)
	9,293	6/30/86:	1	135.0	208.4	80.4	3.1	
GERMANY	Westdeutsche Landesbank Girozentrale, Dusseldorf	6/30/87:	1	225.4	1,617.8	811.1	2.1	NY*(B)
	76,961	6/30/86:	1	153.1	1,069.5	824.0	1.8	
GREECE	National Bank of Greece, Athens	6/30/87:	3	204.4	1,021.9	813.0	5.0	CHI(B);BOS*(B);NY(C)
	20,447	6/30/86:	3	179.8	835.2	658.9	5.1	

Footnotes to this table appear on page 22A.

FOREIGN BANKS IN THE U.S.

U.S. Offices of Foreign Banks

Listed Alphabetically by Country and Parent (Dollar Amounts in Millions)

	Home Country and Parent Parent Company's Assets 12/31/86 (a)		No. of Offices	C&I Loans	Total Assets	Total Deposits	Ratio (b) (%)	Location of Offices and Type (c)
HONG KONG	Bank of East Asia Ltd. 2,294	6/30/87: 6/30/86:	1 1	11.2 7.7	94.0 85.7	17.1 20.9	4.1 4.6	NY*(B)
	Chekiang First Bank Ltd. 996	6/30/87: 6/30/86:	1 1	13.4 13.8	97.6 90.7	96.6 89.3	9.8 10.7	SF(A)
	Dah Sing Bank Ltd. N.A.	6/30/87: 6/30/86:	1 1	2.0 3.4	12.6 20.3	3.3 4.5	... 8.9	SF(B)
	Hang Seng Bank Ltd. 11,499	6/30/87: 6/30/86:	1 1	11.2 10.4	153.2 133.5	119.2 113.3	1.3 1.5	NY*(B)
	Hongkong & Shanghai Banking Corp. 90,863	6/30/87: 6/30/86:	20 18	7,470.8 7,027.9	25,539.2 23,497.0	19,611.8 17,302.6	28.1 34.1	LA(B);SF(B);Wilmington, Del(C);MIA(E) Agana, Guam(B);CHI(B);Buffalo, N.Y.*(C) N.Y.*(C);NY*(10B);Portland, Ore(B) HOU(A);SEA(B)
	Ka Wah Bank Ltd. 663	6/30/87: 6/30/86:	2 2	6.6 1.4	36.2 19.7	29.1 16.5	5.5 2.4	LA(B);NY(B)
	Liu Chong Hing Bank 696	6/30/87: 6/30/86:	1 1	0.6 1.0	30.8 35.0	29.6 34.4	4.4 5.6	SF(A)
	Nanyang Commercial Bank Ltd. 2,241	6/30/87: 6/30/86:	1 1	10.8 4.8	26.5 17.3	13.5 5.2	1.2 1.2	SF(B)
	Overseas Trust Bank Ltd. 1,021	6/30/87: 6/30/86:	1 1	6.5 10.7	15.3 20.5	12.2 15.7	1.5 2.0	SF*(B)
	Shanghai Commercial Bank Ltd. 1,929	6/30/87: 6/30/86:	2 2	25.4 15.0	193.8 205.4	167.2 181.0	10.0 12.1	SF(A);NY(B)
	Wing Lung Bank Ltd. 1,138	6/30/87: 6/30/86:	1 1	6.4 4.3	25.9 22.7	19.3 16.1	2.3 2.4	LA*(B)
INDIA	Bank of Baroda, Bombay 6,060	6/30/87: 6/30/86:	1 1	18.8 18.0	61.5 28.3	6.3 6.2	1.0 0.5	NY*(B)
	Bank of India, Bombay 7,271	6/30/87: 6/30/86:	2 2	101.9 80.3	186.2 160.0	64.1 55.5	2.6 2.4	SF(A);NY*(B)
	State Bank of India, Bombay 32,834	6/30/87: 6/30/86:	6 6	119.4 88.9	316.4 227.5	94.0 82.0	1.0 0.7	LA(A);LA(C);CHI(B);NY*(3B)
INDONESIA	Bank Bumi Daya, Jakarta 4,699	6/30/87: 6/30/86:	1 1	46.4 42.2	471.4 576.9	318.2 287.7	10.0 11.2	NY*(B)
	Bank Dagang Negara, Jakarta 3,858	6/30/87: 6/30/86:	2 2	63.7 57.7	222.5 286.5	32.7 50.7	5.8 6.2	LA(A);NY*(A)
	Bank Ekspor Impor Indonesia, Jakarta N.A.	6/30/87: 6/30/86:	1 1	32.7 22.7	426.3 237.9	288.4 161.7	... 11.6	NY*(B)
	Bank Negara Indonesia 1946, Jakarta 7,439	6/30/87: 6/30/86:	1 1	171.4 118.1	644.0 962.2	199.9 243.8	8.7 12.6	NY*(B)
	PT Bank Central Asia, Jakarta 311	6/30/87: 6/30/86:	2 1	39.4 20.9	77.8 31.7	36.3 10.0	25.0 8.4	LA(A);NY*(B)
IRAN	Bank Melli Iran, Tehran 36,804	6/30/87: 6/30/86:	2 2	0.0 0.0	6.8 33.9	3.5 2.2	0.0 0.1	LA(A);NY(A)
	Bank Saderat Iran, Tehran 18,253	6/30/87: 6/30/86:	1 1	0.0 0.0	7.2 14.3	1.9 6.3	0.0 0.1	NY(A)
	Bank Sepah, Tehran N.A.	6/30/87: 6/30/86:	1 1	0.0 0.0	0.1 0.1	0.0 0.0	... 0.0	NY(A)
IRELAND	Allied Irish Banks Plc, Dublin 12,584	6/30/87: 6/30/86:	4 4	1,135.5 997.1	5,316.5 4,873.1	4,201.9 3,531.9	42.2 45.1	Millsboro, Del(C);CHI(B);Baltimore*(C);NY(B)
	Bank of Ireland, Dublin 11,785	6/30/87: 6/30/86:	1 1	22.1 12.2	216.8 165.7	136.9 80.7	1.8 1.8	NY*(B)
ISRAEL	Bank Hapoalim, Tel-Aviv 26,287	6/30/87: 6/30/86:	9 9	705.9 750.7	1,852.2 1,804.8	1,334.8 1,241.8	7.0 8.1	LA*(B);SF*(B);MB(A);CHI(B);BOS(B) NY(3B);PHI(B)
	Bank Leumi le-Israel, Tel-Aviv 24,190	6/30/87: 6/30/86:	6 6	1,457.2 1,283.3	3,382.4 3,361.4	3,046.7 3,047.2	14.0 14.9	Beverly Hills, Calif*(B);Miami Beach, Fla(A) CHI(B);NY(A);NY(C);PHI(B)
	Israel Discount Bank, Tel-Aviv 12,704	6/30/87: 6/30/86:	4 4	733.1 598.0	4,047.3 3,932.1	3,679.7 3,601.1	31.9 33.2	Beverly Hills, Calif(A);Miami Beach, Fla(A) NY*(B);NY*(C)
	United Mizrahi Bank Ltd., Tel-Aviv 5,962	6/30/87: 6/30/86:	3 3	168.0 202.0	749.8 735.0	466.1 517.5	12.6 14.2	LA*(B);NY*(C);NY(A)
ITALY	Banca Commerciale Italiana, Milan 55,595	6/30/87: 6/30/86:	3 4	732.2 981.4	3,655.6 5,388.3	493.4 2,007.9	6.6 11.6	LA(A);CHI(B);NY*(B)
	Banca Nazionale del Lavoro, Rome 75,899	6/30/87: 6/30/86:	5 5	1,169.9 1,145.4	8,109.0 4,732.8	4,119.4 1,871.4	10.7 8.0	LA(A);MIA(A);ATL(A);CHI(B);NY*(B)
	Banca Nazionale dell'Agricoltura, Rome 23,590	6/30/87: 6/30/86:	1 1	197.1 193.9	1,317.6 1,107.4	771.1 798.1	5.6 6.5	NY*(B)
	Banco Popolare di Milano, Milan 16,237	6/30/87: 6/30/86:	1 1	401.8 333.7	1,100.0 699.6	602.1 329.3	6.8 5.9	NY(B)
	Banco di Napoli, Naples 45,141	6/30/87: 6/30/86:	1 1	2,659.0 1,626.9	5,766.6 3,304.8	3,676.6 2,350.3	12.8 10.9	NY*(B)
	Banco di Roma 52,752	6/30/87: 6/30/86:	4 4	1,115.9 2,166.7	9,503.3 6,546.7	3,640.8 2,629.8	18.0 16.9	SF(A);CHI(B);CHI(C);NY*(B)
	Banco di Sicilia, Palermo 24,787	6/30/87: 6/30/86:	2 2	289.2 240.1	976.7 818.2	16.7 15.7	3.9 4.3	LA(A);NY*(B)
	Cassa di Risparmio delle Province Lombarde, Milan 53,547	6/30/87: 6/30/86:	1 1	101.1 71.5	1,268.6 645.3	830.7 356.1	2.4 1.6	NY*(B)
	Cassa di Risparmio di Torino, Turin 13,342	6/30/87: 6/30/86:	1 1	123.5 30.7	416.1 196.8	69.9 78.0	3.1 2.1	NY*(B)
	Credito Italiano, Milan 47,125	6/30/87: 6/30/86:	2 2	276.2 251.9	1,688.8 1,532.5	148.1 99.5	3.6 4.1	LA(A);NY*(B)
	Istituto Bancario San Paolo di Torino, Turin 59,433	6/30/87: 6/30/86:	3 3	545.2 1,110.4	2,617.1 2,194.0	1,088.4 1,140.9	4.4 5.2	LA*(C);LA*(B);NY(B)
	Monte dei Paschi di Siena 53,365	6/30/87: 6/30/86:	1 1	362.1 243.2	1,321.7 934.6	216.4 661.6	2.5 2.4	NY*(B)

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FOREIGN BANKS IN THE U.S.

U.S. Offices of Foreign Banks

Listed Alphabetically by Country and Parent (Dollar Amounts in Millions)

	Home Country and Parent Parent Company's Assets 12/31/86 (a)		No. of Offices	C&I Loans	Total Assets	Total Deposits	Ratio (b) (%)	Location of Offices and Type (c)
JAPAN	Bank of Tokyo Ltd. 111,455	6/30/87: 6/30/86:	11 11	6,597.9 6,374.7	26,082.9 22,251.6	14,739.6 13,889.0	23.4 28.3	LA*(A);SF*(A);SF*(C);Coral Gables, Fla.(E) Coral Gables, Fla.(A);Honolulu(A);NY(B) NY(C);Portland, Ore(B);HOU(E);SEA(B)
	Bank of Yokohama Ltd. 55,999	6/30/87: 6/30/86:	2 2	835.5 519.6	4,197.8 2,197.1	3,214.4 1,601.7	7.5 6.3	LA(A);NY*(B)
	Chiba Bank Ltd.* 29,104	6/30/87: 6/30/86:	1 0	22.9 0.0	2,279.3 0.0	452.4 0.0	7.8 0.0	NY*(B)
	Chuo Trust & Banking Co., Tokyo 48,854	6/30/87: 6/30/86:	1 1	524.3 269.0	2,471.7 1,272.6	1,837.6 897.6	5.1 4.4	NY*(B)
	Dai-ichi Kangyo Bank Ltd., Tokyo 239,580	6/30/87: 6/30/86:	4 4	4,676.2 3,059.6	26,348.1 15,534.3	16,196.7 8,902.7	11.0 9.2	LA*(A);LA*(C);CHI(B);NY(B)
	Daiwa Bank Ltd., Osaka 102,338	6/30/87: 6/30/86:	3 3	2,190.4 1,189.3	7,285.9 5,822.1	4,269.6 3,509.6	7.1 8.7	LA(A);NY*(B);NY*(C)
	Fuji Bank Ltd., Tokyo (f) 212,441	6/30/87: 6/30/86:	7 6	4,899.0 3,057.2	25,828.9 17,754.9	13,182.5 9,320.1	12.2 12.4	LA(A);SF(E);SF(A);CHI(B);NY*(B) NY*(C);HOU(A)
	Hachijuni Bank Ltd., Naganos* 20,983	6/30/87: 6/30/86:	1 0	33.7 0.0	147.2 0.0	90.5 0.0	0.7 0.0	NY*(B)
	Hokkaido Takushoku Bank Ltd., Sapporo 51,297	6/30/87: 6/30/86:	3 3	810.9 542.7	3,540.6 3,006.3	2,466.7 2,080.4	6.9 8.4	LA*(A);NY(B);SEA(B)
	Hokuriku Bank Ltd., Toyama 29,420	6/30/87: 6/30/86:	1 1	241.8 138.6	1,295.2 862.2	1,183.8 731.2	4.4 4.2	NY*(B)
	Hyakujushi Bank Ltd., Takamatsu 14,178	6/30/87: 6/30/86:	1 1	117.5 19.4	1,039.3 95.6	514.0 41.1	7.3 1.0	NY*(B)
	Industrial Bank of Japan Ltd., Tokyo 160,837	6/30/87: 6/30/86:	6 6	4,442.2 3,705.9	19,237.8 13,457.0	11,227.5 7,654.0	12.0 13.0	LA(A);MIA(E);CHI(B);NY*(C);NY*(B);NY*(C)
	Kyowa Bank Ltd., Tokyo 72,398	6/30/87: 6/30/86:	4 3	1,195.3 844.5	5,059.1 3,720.9	2,057.1 1,559.0	7.0 7.7	LA*(A);LA*(C);CHI(B);NY(B)
	Long-Term Credit Bank of Japan Ltd., Tokyo 114,971	6/30/87: 6/30/86:	3 2	2,511.5 1,540.0	6,040.5 4,759.1	1,800.4 1,640.3	5.3 6.0	LA(A);NY*(B);NY*(C)
	Mitsubishi Bank Ltd., Tokyo 203,806	6/30/87: 6/30/86:	8 8	5,304.0 3,715.6	29,395.2 21,876.2	16,466.8 12,169.3	14.4 16.4	LA*(A);LA*(C);SF(E);SF*(C) CHI(B);NY(E);NY(B);HOU(A)
	Mitsubishi Trust & Banking Corp., Tokyo 125,033	6/30/87: 6/30/86:	3 2	2,072.0 1,115.2	7,146.7 7,311.9	3,008.5 3,073.6	5.7 9.1	LA(A);NY*(B);NY*(C)
	Mitsui Bank Ltd., Tokyo 131,406	6/30/87: 6/30/86:	4 5	3,264.4 1,992.5	9,944.5 7,351.6	3,711.5 3,413.4	7.6 8.3	LA*(A);LA*(C);CHI(B);NY(B)
	Mitsui Trust & Banking Co. Ltd., Tokyo 114,979	6/30/87: 6/30/86:	2 2	1,816.0 755.7	7,681.5 6,140.8	1,125.6 904.8	6.7 8.4	LA(A);NY*(B)
	Nippon Credit Bank Ltd., Tokyo 77,883	6/30/87: 6/30/86:	2 2	2,119.7 1,660.3	4,822.2 4,448.0	1,367.9 2,308.5	6.2 8.9	LA(A);NY*(B)
	Norinchukin Bank, Tokyo 161,569	6/30/87: 6/30/86:	1 1	162.9 141.8	6,032.2 5,340.8	5,473.2 1,609.9	3.7 5.0	NY*(B)
	Saitama Bank Ltd., Urawa 61,244	6/30/87: 6/30/86:	2 2	933.8 591.8	3,112.0 3,223.9	1,916.8 1,750.2	5.1 7.5	LA*(B);NY(B)
	Sanwa Bank Ltd., Osaka 191,362	6/30/87: 6/30/86:	7 6	4,208.4 2,640.9	17,255.2 12,116.9	8,526.7 5,720.3	9.0 9.8	SF*(C);SF*(A);ATL(A);CHI(B) BOS(B);NY(B);DAL(A)
	Shizuoka Bank Ltd. 27,796	6/30/87: 6/30/86:	1 1	105.7 33.5	1,144.2 637.3	1,003.1 565.1	4.1 3.5	LA*(B)
	Shoko Chukin Bank, Tokyo* 71,193	6/30/87: 6/30/86:	1 0	45.5 0.0	663.4 0.0	591.5 0.0	0.9 0.0	NY*(B)
	Sumitomo Bank Ltd., Osaka 205,126	6/30/87: 6/30/86:	6 5	5,006.3 3,838.0	17,114.9 14,231.7	11,603.8 8,536.0	8.4 10.5	SF*(B);SF*(C);CHI(B);NY(B);SEA(B); HOU(A)
	Sumitomo Trust & Banking Co. Ltd., Osaka 124,085	6/30/87: 6/30/86:	2 2	1,136.7 942.3	8,664.7 4,686.2	6,070.3 2,983.2	7.0 5.9	LA(A);NY*(B)
	Taiyo Kobe Bank Ltd., Kobe 115,952	6/30/87: 6/30/86:	4 3	1,561.0 1,187.5	7,264.2 6,051.4	3,288.4 3,184.5	6.3 8.1	LA(A);CHI(B);NY*(B);SEA(B)
	Tokai Bank Ltd., Nagoya 137,789	6/30/87: 6/30/86:	4 4	2,359.5 1,613.4	11,873.3 7,515.4	5,591.9 3,805.3	8.6 8.3	LA*(A);LA*(C);CHI(B);NY(B)
	Toyo Trust & Banking Co. Ltd., Tokyo 80,764	6/30/87: 6/30/86:	2 2	451.4 435.9	4,853.8 3,054.6	3,144.1 6,117.3	6.0 6.4	LA(A);NY*(B)
	Yasuda Trust & Banking Co. Ltd., Tokyo 100,853	6/30/87: 6/30/86:	2 2	1,929.9 929.3	7,232.2 3,805.8	3,449.3 1,604.8	7.2 6.0	LA(A);NY*(B)
JORDAN	Arab Bank Ltd., Amman 12,528	6/30/87: 6/30/86:	1 1	32.1 10.3	325.8 332.2	74.2 71.7	2.6 2.8	NY*(B)
	Petra Bank, Amman 675	6/30/87: 6/30/86:	1 1	38.0 33.5	70.1 60.9	30.8 29.2	10.4 9.0	DC(E)
KOREA	Bank of Seoul 17,515	6/30/87: 6/30/86:	2 2	122.3 158.5	311.9 293.9	3.3 1.6	1.8 2.1	LA(A);NY*(B)
	Cho Hung Bank Ltd., Seoul 7,837	6/30/87: 6/30/86:	2 2	155.7 191.1	292.6 331.4	59.4 64.2	3.7 4.8	SF(A);NY*(B)
	Commercial Bank of Korea Ltd., Seoul 9,028	6/30/87: 6/30/86:	4 4	220.2 243.9	592.7 658.4	62.9 53.6	6.6 8.3	LA(A);CHI(B);NY*(B);NY*(C)
	Hanil Bank Ltd., Seoul 8,415	6/30/87: 6/30/86:	3 3	146.3 157.9	341.2 373.5	94.0 86.7	4.1 4.8	LA*(A);Santa Fe Springs, Calif.*(C);NY(A)
	Korea Exchange Bank, Seoul 16,674	6/30/87: 6/30/86:	8 8	451.4 491.8	1,524.0 1,601.8	533.8 490.0	9.1 10.1	LA(C);LA(A);CHI(B);NY*(3B) NY*(B);SEA(B)
	Korea First Bank, Seoul 8,892	6/30/87: 6/30/86:	4 4	196.2 236.4	419.7 454.8	56.0 38.8	4.7 5.3	LA(A);CHI(B);NY*(B);NY(C)
KUWAIT	Commercial Bank of Kuwait 5,412	6/30/87: 6/30/86:	1 1	39.9 46.5	468.0 495.8	450.6 469.4	8.6 8.8	NY*(B)
	Gulf Bank 6,176	6/30/87: 6/30/86:	1 1	206.1 133.1	295.2 348.8	129.9 107.6	4.8 5.6	NY*(B)
	National Bank of Kuwait 10,336	6/30/87: 6/30/86:	1 1	1.5 3.9	314.7 375.7	64.0 252.4	3.0 4.2	NY*(B)
LUXEMBOURG	Bank of Credit & Commerce International 6,329	6/30/87: 6/30/86:	6 6	129.0 112.3	866.7 771.6	813.1 637.4	13.7 14.0	LA(A);SF(A);Boca Raton, Fla.(A);MIA(A) Tampa, Fla.(A);NY(A)
MALAYSIA	Bank Bumiputra Malaysia Berhad, Kuala Lumpur 6,259	6/30/87: 6/30/86:	2 2	42.8 54.9	165.5 171.9	9.6 13.4	2.6 2.3	LA(A);NY*(B)
	Malayan Banking Berhad, Kuala Lumpur 6,460	6/30/87: 6/30/86:	1 1	18.9 6.0	171.7 127.3	121.4 95.1	2.7 1.9	NY*(B)

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MEXICO	Banca Serfin, Mexico City 4,068	6/30/87: 6/30/86:	2 2	138.1 108.4	480.1 393.3	80.6 82.5	11.8 10.6	LA*(A);NY(A)
	Banco Internacional, Mexico City 2,117	6/30/87: 6/30/86:	1 1	143.9 135.1	514.0 516.9	124.2 199.5	24.3 25.2	NY(A)
	Banco Mexicano Somex, Mexico City 3,320	6/30/87: 6/30/86:	1 1	0.0 0.0	17.8 16.5	0.1 0.4	0.5 0.5	NY(A)
	Banco Nacional de Mexico, Mexico City 10,026	6/30/87: 6/30/86:	3 3	124.6 427.5	1,081.6 789.9	212.9 336.2	10.8 8.8	LA*(A);LA*(C);NY(A)
	Bancomer, Mexico City 8,497	6/30/87: 6/30/86:	3 3	629.2 803.3	1,315.8 1,474.2	697.5 755.7	15.5 18.2	La Mesa, Calif*(C);LA*(A);NY(A)
	Multibanco Comermex, Mexico City 2,601	6/30/87: 6/30/86:	1 1	123.4 184.3	359.8 398.6	215.9 237.1	13.8 16.3	NY(A)
NETHERLANDS	Algemene Bank Nederland, Amsterdam 67,337	6/30/87: 6/30/86:	14 13	1,612.2 1,479.6	4,794.2 3,913.7	2,680.5 2,096.4	7.1 7.6	LA(A);SF(A);MIA(A);ATL(A);CHI(E) CHI*(B);CHI*(C);Lisle, Ill*(C);BOS(B);NY(B) PIT(B);HOU(E);HOU(A);SEA(B)
	Amsterdam Rotterdam Bank, Amsterdam 63,994	6/30/87: 6/30/86:	1 1	204.1 118.4	1,680.0 994.0	866.1 412.2	2.6 2.1	NY*(B)
	Nederlandsche Middenstandsbank, Amsterdam 32,913	6/30/87: 6/30/86:	1 1	244.6 153.0	834.7 686.2	758.5 546.9	2.5 2.7	NY*(B)
	Rabobank Nederland, Utrecht 64,285	6/30/87: 6/30/86:	1 1	319.0 119.2	966.1 930.6	54.3 17.2	1.5 2.0	NY*(B)
NEW ZEALAND	Bank of New Zealand Ltd., Wellington 5,980	6/30/87: 6/30/86:	2 2	361.8 223.1	1,009.4 723.5	751.3 478.7	16.9 18.0	LA(A);NY*(B)
NIGERIA	United Bank for Nigeria Ltd., Lagos 4,585	6/30/87: 6/30/86:	1 1	0.0 0.0	114.4 411.5	62.3 379.1	2.5 8.9	NY*(B)
NORWAY	Christiana Bank og Kreditkasse, Oslo* 11,377	6/30/87: 6/30/86:	2 0	187.4 0.0	511.0 0.0	6.8 0.0	4.5 0.0	NY(B);NY*(I)
	Norake Creditbank, Oslo 17,194	6/30/87: 6/30/86:	1 1	432.2 441.3	558.5 729.5	39.2 350.3	3.2 0.0	NY(I)
PAKISTAN	Habib Bank Ltd., Karachi 5,093	6/30/87: 6/30/86:	1 1	0.2 2.2	34.3 72.3	26.4 44.1	0.7 1.4	NY*(B)
	National Bank of Pakistan, Karachi 3,694	6/30/87: 6/30/86:	4 3	5.9 6.0	296.0 455.1	158.3 291.3	8.0 12.4	DC(B);CHI(B);NY*(2B)
	United Bank Ltd., Karachi 3,645	6/30/87: 6/30/86:	1 1	3.2 0.1	23.4 34.5	8.1 12.3	0.6 0.9	NY*(B)
PANAMA	Banco Internacional de Costa Rica 202	6/30/87: 6/30/86:	1 1	8.9 19.2	32.8 52.6	17.5 13.1	16.7 25.8	MIA(A)
	Banco Nacional de Panama, Panama City 1,498	6/30/87: 6/30/86:	1 1	0.0 0.0	4.7 3.3	1.2 1.8	0.3 0.2	NY*(B)
PERU	Banco Credito del Peru, Lima 1,051	6/30/87: 6/30/86:	1 1	13.3 9.1	21.8 31.2	10.5 18.6	2.1 4.4	NY(B)
PHILIPPINES	Allied Banking Corp., Manila, Philippines 325	6/30/87: 6/30/86:	2 2	11.7 16.2	49.4 52.7	29.7 32.5	15.2 10.9	SF*(C);Agana, Guam(B)
	Bank of the Philippine Islands, Manila 1,134	6/30/87: 6/30/86:	1 1	2.3 7.5	33.6 47.5	15.7 29.0	3.0 4.4	NY*(B)
	Manila Banking Corp. 456	6/30/87: 6/30/86:	1 1	9.7 4.1	27.2 26.6	21.5 21.1	6.0 6.2	LA*(C)
	Metropolitan Bank & Trust Co. Co., Manila 777	6/30/87: 6/30/86:	4 4	24.7 15.9	87.1 78.3	68.9 48.1	11.2 9.0	LA*(C);SF*(B);Agana, Guam(B);NY(B)
	Philippine Commercial International Bank, Makati 696	6/30/87: 6/30/86:	2 2	15.5 17.9	49.4 44.5	8.6 6.1	7.1 5.2	LA(A);NY*(B)
	Philippine National Bank, Manila 1,730	6/30/87: 6/30/86:	3 3	6.0 6.2	118.1 50.0	8.7 6.7	6.8 1.2	LA*(B);Honolulu(A);NY(B)
PORTUGAL	Banco Fonecas & Burnay, Lisbon 2,113	6/30/87: 6/30/86:	1 1	94.9 24.1	172.3 62.9	1.4 0.5	8.2 ...	NY(A)
	Banco Portugues do Atlantico, Oporto, Portugal 6,200	6/30/87: 6/30/86:	2 1	54.9 56.3	160.1 125.5	12.7 3.8	2.6 2.5	MIA(A);NY*(B)
	Banco Totta & Acores, Lisbon, Portugal 3,658	6/30/87: 6/30/86:	1 1	63.7 66.7	161.6 146.4	76.1 36.3	4.4 4.8	NY(A)
QATAR	Doha Bank Ltd. 450	6/30/87: 6/30/86:	1 1	0.2 0.0	54.7 38.4	50.3 18.4	12.2 ...	NY*(B)
SAUDI ARABIA	National Commercial Bank, Jeddah 16,896	6/30/87: 6/30/86:	1 1	15.0 14.9	591.2 434.9	300.7 140.4	3.5 2.9	NY*(B)
SINGAPORE	Development Bank of Singapore Ltd. 5,881	6/30/87: 6/30/86:	2 2	1.3 3.6	107.3 96.9	13.6 9.7	1.8 1.6	LA(A);NY(A)
	Overseas Union Bank Ltd. (g) 3,727	6/30/87: 6/30/86:	3 3	12.6 12.5	118.4 155.8	17.6 10.6	3.2 4.3	LA(A);SF(A);NY*(B)
	Overseas-Chinese Banking Corp. 4,610	6/30/87: 6/30/86:	1 1	1.0 1.0	22.8 19.6	8.9 11.2	0.5 0.4	NY*(B)
	United Overseas Bank Ltd. 5,224	6/30/87: 6/30/86:	2 2	7.1 10.3	30.7 44.4	4.4 5.4	0.6 0.9	LA(A);NY(A)
SOUTH AFRICA	Nedbank Ltd., Johannesburg 5,174	6/30/87: 6/30/86:	1 1	25.2 29.3	73.7 132.3	0.0 1.0	1.4 3.2	NY*(B)

Footnotes to this table appear on page 22A.

FOREIGN BANKS IN THE U.S.

U.S. Offices of Foreign Banks

Listed Alphabetically by Country and Parent (Dollar Amounts in Millions)

	Home Country and Parent Parent Company's Assets 12/31/86 (a)		No. of Offices	CAI Loans	Total Assets	Total Deposits	Ratio (b) (%)	Location of Offices and Type (c)
SPAIN	Banco Atlantico, Barcelona 4,084	6/30/87: 6/30/86:	2 1	13.4 8.0	229.2 47.0	194.1 35.1	5.6 1.9	MIA(A);NY(A)
	Banco Central, Madrid 28,483	6/30/87: 6/30/86:	5 5	535.8 363.4	2,485.2 2,545.9	1,490.4 1,394.6	8.7 11.0	SF(A);MIA(A);NY*(B);NY*(C); Hato Rey, P.R.(C)
	Banco Espanol de Credito, Madrid 43,876	6/30/87: 6/30/86:	3 3	162.6 385.8	296.3 539.5	172.4 455.7	0.7 1.2	MIA(A);NY(B);NY(I)
	Banco Exterior de Espana, Madrid 19,337	6/30/87: 6/30/86:	3 3	365.5 289.9	820.2 776.7	583.4 577.9	4.2 4.5	LA(A);MIA(A);Stony Brook, NY*(C)
	Banco Hispano-Americano, Madrid 22,742	6/30/87: 6/30/86:	1 1	14.4 10.9	296.1 224.3	5.9 6.0	1.3 1.2	NY*(B)
	Banco Occidental de Madrid N.A.	6/30/87: 6/30/86:	1 1	37.7 43.1	381.2 381.1	316.0 310.2	...	San Juan, P.R.(C)
	Banco Zaragozano 1,808	6/30/87: 6/30/86:	1 1	5.6 15.1	51.5 53.0	47.4 48.4	2.8 3.2	MIA*(C)
	Banco de Bilbao 22,127	6/30/87: 6/30/86:	2 2	82.8 68.8	391.7 473.4	193.5 281.4	1.8 2.7	MIA(A);NY*(B)
	Banco de Santander 21,160	6/30/87: 6/30/86:	5 5	258.8 174.4	2,259.3 2,071.2	2,000.8 1,723.0	10.7 13.8	MIA*(A);MIA(E);NY(2B);San Juan, P.R.*(C)
	Banco de Vizcaya, Bilbao 20,594	6/30/87: 6/30/86:	7 3	78.0 36.2	571.6 196.9	497.7 156.4	2.8 1.2	SF(A);Coral Gables, Fla(A); Albuquerque, N.M.*(C)Farmington, N.M.*(C); Sante Fe, N.M.*(C); Taos, N.M.*(C);NY(B)
SWEDEN	PK Banken, Stockholm*	6/30/87: 6/30/86:	1 0	303.6 0.0	355.8 0.0	0.4 0.0	1.3 0.0	NY(I)
	Skandinaviska Enskilda Banken, Stockholm 28,352	6/30/87: 6/30/86:	2 2	316.3 1.0	540.3 131.4	52.1 34.7	1.9 0.6	NY(I);NY(E)
SWITZERLAND	Banca della Svizzera Italiana, Lugano 5,011	6/30/87: 6/30/86:	1 1	221.4 109.1	795.0 457.7	126.2 52.6	15.9 9.6	NY*(B)
	Bank Julius Baer & Co. Ltd., Zurich 1,843	6/30/87: 6/30/86:	1 1	32.7 16.4	268.7 181.7	129.9 117.8	14.6 13.8	NY*(B)
	Bank Leu, Zurich 8,804	6/30/87: 6/30/86:	1 1	34.0 35.0	506.0 524.0	175.3 128.6	5.7 8.3	NY*(B)
	Credit Suisse, Zurich (h) 64,423	6/30/87: 6/30/86:	3 3	329.7 392.0	2,128.5 2,203.4	1,315.6 1,254.7	3.3 5.1	LA*(B);MIA(A);NY(B)
	Habib Bank, Zurich 457	6/30/87: 6/30/86:	1 1	7.8 4.9	51.2 44.2	40.0 35.8	11.2 11.3	NY(C)
	Swiss Bank Corp., Basle 85,591	6/30/87: 6/30/86:	5 5	4,388.2 2,982.9	14,556.1 12,547.9	6,387.4 5,205.0	17.0 20.2	SF*(B);ATL(A);CHI(B);NY(B);HOU(A)
	Union Bank of Switzerland, Zurich 94,496	6/30/87: 6/30/86:	4 4	469.7 679.1	6,064.0 5,936.8	1,401.0 1,226.5	6.4 8.8	LA*(B);CHI(B);NY(B);HOU(A)
TAIWAN	First Commercial Bank, Taipei 13,444	6/30/87: 6/30/86:	1 1	15.1 12.6	17.0 14.6	9.6 8.3	0.1 0.1	Agana, Guam(B)
	International Commercial Bank of China, Taipei 7,798	6/30/87: 6/30/86:	4 4	177.5 88.9	3,368.8 3,532.5	573.1 543.3	43.2 90.0	LA(B);CHI(B);NY*(C);NY*(A)
THAILAND	Bangkok Bank Ltd. 10,371	6/30/87: 6/30/86:	2 2	68.1 45.5	178.6 234.0	15.3 19.5	1.7 2.3	LA*(B);NY(B)
	Bangkok Metropolitan Bank Ltd. 1,348	6/30/87: 6/30/86:	2 2	28.8 25.9	107.7 226.4	43.7 79.5	8.0 16.9	SF(A);NY(A)
	Krung Thai Bank Ltd., Bangkok 4,057	6/30/87: 6/30/86:	1 1	28.4 18.6	79.0 93.9	34.5 71.6	1.9 2.6	NY*(B)
	Siam Commercial Bank Ltd., Bangkok 2,830	6/30/87: 6/30/86:	2 2	171.8 167.4	230.4 235.6	161.4 146.9	8.1 9.5	LA*(B);NY(B)
	Thai Farmers Bank, Bangkok 4,516	6/30/87: 6/30/86:	2 2	50.6 56.3	77.2 103.4	16.4 14.1	1.7 2.6	LA(A);NY*(B)
TURKEY	Turkiye Cumhuriyeti Ziraat Bankasi, Ankara 7,401	6/30/87: 6/30/86:	1 1	38.5 15.6	268.8 134.2	112.2 98.3	3.6 2.2	NY*(B)
UNITED ARAB EMIRATES	Bank of Oman Ltd., Dubai 2,409	6/30/87: 6/30/86:	1 1	6.9 2.3	22.2 21.5	16.1 11.3	0.9 0.9	NY(E)
	Middle East Bank, Dubai 948	6/30/87: 6/30/86:	1 1	10.3 9.9	19.5 17.5	11.3 11.0	2.1 2.0	NY*(B)
	National Bank of Abu Dhabi 5,349	6/30/87: 6/30/86:	1 1	35.4 7.2	552.7 168.3	451.7 95.7	10.3 3.3	DC*(B)
	Union Bank of the Middle East, Dubai N.A.	6/30/87: 6/30/86:	1 1	32.6 22.6	71.6 106.0	1.4 62.5	...	NY*(B)
UNITED KINGDOM	Bank of Scotland, Edinburgh 14,388	6/30/87: 6/30/86:	1 1	193.1 135.6	246.8 186.2	3.0 2.0	1.7 1.6	NY*(B)
	Barclays Plc, London (f) 117,007	6/30/87: 6/30/86:	16 15	2,031.0 1,718.5	8,809.0 7,146.3	6,214.3 5,541.8	7.5 7.6	SF(A);SF(C);Wilmington, Del(C) MIA(A);ATL(A);CHI(B);New Orleans(A);BOS(B) NY*(3B);NY*(C);Charlotte, N.C.(C) Charlotte Amalie, V.I.(2B);SEA(B)
	Libra Bank Plc, London 2,912	6/30/87: 6/30/86:	1 1	0.0 0.0	344.1 346.5	324.1 341.5	11.8 12.2	NY*(B)
	Lloyds Bank Plc, London 70,883	6/30/87: 6/30/86:	7 8	1,561.3 2,195.8	4,368.7 7,383.3	2,185.6 4,477.6	6.2 11.7	SF*(B);MIA(A);ATL(A);CHI(B) BOS(B);NY(B);FIT(B)
	London & Continental Bankers 810	6/30/87: 6/30/86:	1 1	0.0 0.0	0.3 0.2	0.0 0.0	0.0 0.0	NY(A)
	Midland Bank Plc, London 78,796	6/30/87: 6/30/86:	1 1	48.2 70.9	1,088.0 1,599.2	725.5 673.8	1.4 1.9	NY(B)
	National Westminster Bank Plc, London 123,488	6/30/87: 6/30/86:	6 5	6,391.9 5,395.2	14,953.6 13,724.8	10,881.7 9,583.2	12.1 13.2	SF(A);MIA(E);CHI(B);BOS(B);NY*(B);NY*(C)
	Royal Bank of Scotland, Edinburgh 24,016	6/30/87: 6/30/86:	2 2	81.4 55.9	145.2 111.0	4.7 3.5	0.6 0.6	SF(A);NY*(B)
	Saudi International Bank, London 4,782	6/30/87: 6/30/86:	1 1	16.0 10.0	39.6 196.8	18.2 127.6	0.8 4.5	NY*(B)
	Scandinavian Bank Ltd., London 4,899	6/30/87: 6/30/86:	1 1	108.4 95.2	243.9 240.6	45.0 44.4	5.0 5.4	LA(A)
	Standard Chartered Bank Plc, London 47,757	6/30/87: 6/30/86:	9 8	3,483.8 3,152.0	10,690.6 9,711.2	8,240.5 6,868.5	22.4 23.4	LA*(C);SF*(A);MIA(A);ATL(A);CHI(B) NY(B);HOU(A);HOU(E);SEA(B)
	United Bank of Kuwait Plc, London 3,396	6/30/87: 6/30/86:	1 1	1.2 1.8	44.9 124.0	24.7 119.9	1.3 3.9	NY*(B)

Footnotes to this table appear on page 22A.

FOREIGN BANKS IN THE U.S.

U.S. Offices of Foreign Banks

Listed Alphabetically by Country and Parent (Dollar Amounts in Millions)

	Home Country and Parent Parent Company's Assets 12/31/86 (a)		No. of Offices	C&I Loans	Total Assets	Total Deposits	Ratio (b) (%)	Location of Offices and Type (c)
URUGUAY	Banco de la Republica Oriental del Uruguay, Montevideo N.A.	6/30/87:	1	12.8	181.4	38.8	...	NY*(B)
		6/30/86:	1	1.0	1.0	1.0	0.0	
VENEZUELA	Banco Consolidado, Caracas 612	6/30/87:	2	27.2	263.3	245.2	43.0	NY*(B);NY(E)
		6/30/86:	3	16.0	198.3	190.1	27.0	
	Banco Industrial de Venezuela, Caracas 1,448	6/30/87:	2	27.8	544.4	86.5	37.6	MIA(A);NY(A)
		6/30/86:	2	20.4	516.1	89.8	32.4	
	Banco Latino, Caracas 715	6/30/87:	1	14.9	140.4	130.4	19.6	MIA(E)
		6/30/86:	1	22.0	110.3	102.1	12.8	
	Banco Mercantil y Agrícola, Caracas 1,335	6/30/87:	1	24.6	284.6	283.2	21.3	MIA(A)
		6/30/86:	1	12.7	232.9	221.6	17.8	
	Banco Union, Caracas 779	6/30/87:	3	101.7	370.2	301.8	47.5	MIA(E);NY*(B);NY*(C)
		6/30/86:	3	75.5	336.2	296.8	35.2	
	Banco de Venezuela, Caracas 957	6/30/87:	3	3.9	327.8	203.3	34.3	MIA(E);NY(A);NY(E)
		6/30/86:	3	3.1	237.6	125.6	19.3	
YUGOSLAVIA	Jugobanka United Bank, Belgrade 7,264	6/30/87:	1	99.4	205.0	49.9	2.8	NY*(B)
		6/30/86:	1	58.0	243.3	197.6	3.6	
	Ljubljanska Banka, Ljubljana*	6/30/87:	1	12.7	70.6	7.1	0.8	NY*(C)
		6/30/86:	0	0.0	0.0	0.0	0.0	
	Udruzena Beogradska Banka, Belgrade 9,704	6/30/87:	1	63.9	152.6	118.5	1.6	NY*(B)
		6/30/86:	1	40.8	189.4	95.0	2.1	
GROUP OWNED BANKS	AI UBAF Banking Group, Neuilly, France (q)	6/30/87:	1	264.3	1,105.3	783.1	1.6	NY(C)
		6/30/86:	1	189.1	1,129.4	871.0	0.0	
	Audi Group (j)	6/30/87:	1	51.7	276.1	222.7	1.6	NY(C)
		6/30/86:	1	22.7	222.2	168.8	0.0	
	Century Bank (k)	6/30/87:	1	11.0	67.3	52.3	1.6	SF*(C)
		6/30/86:	1	11.7	66.8	50.6	0.0	
	European-American Group (l)	6/30/87:	1	1,578.5	6,536.2	4,639.9	1.6	NY(C)
		6/30/86:	1	1,949.1	6,151.1	4,629.0	0.0	
	Grupo Financiero Popular, Dominican Republic (m)*	6/30/87:	1	4.6	22.4	16.8	1.6	NY*(C)
		6/30/86:	0	0.0	0.0	0.0	0.0	
	Venezuela American Banking Corp., New York (n) N.A.	6/30/87:	1	4.8	39.0	3.1	...	NY(l)
		6/30/86:	0	0.0	0.0	0.0	0.0	
		6/30/86:	0	0.0	0.0	0.0	0.0	

Sources of data: American Banker questionnaire and data from the Federal Reserve Board's reports of assets and liabilities for these respective banking offices as of June 30, 1987. Also, data for some commercial banks were provided by ADP Data Services Division, New York, from their data base derived from Federal Reserve Board call report. **Description of this listing:** Included in this listing are the U.S. banking offices of foreign banks for which data have been received, either directly by American Banker, or indirectly from the various data sources listed below. If data were not available, the office is not listed. Also, this year, finance company data are no longer included in the totals. For banks with finance company subsidiaries, the 1986 data have been restated to exclude these subsidiaries. In this listing, foreign countries are listed alphabetically. Within a country, the banks are listed alphabetically. All data are as of June 30. C&I loans are commercial and industrial loans, which are commonly known as business loans. (a)—Assets shown are for 12/31/86, or nearest fiscal yearend, for banks providing data for World Bank listings published July, 1987. For other banks, latest available data was used. (b)—Ratio represents the June assets of the bank's U.S. office(s) to the bank's total worldwide assets the previous yearend. (c)—Office types are: A=Agency; B=Branch; C=Commercial Bank; E=Edge bank; Eb=Branch of Edge bank; and I=Investment company. Abbreviations

for locations are: ATL=Atlanta; BOS=Boston; CHI=Chicago; DAL=Dallas; DC=Washington, D.C.; LA=Los Angeles; MIA=Miami; NY=New York City; PHI=Philadelphia; PIT=Pittsburgh; SF=San Francisco; HOU=Houston and SEA=Seattle. (d)—Listed as Danske Provinsbank last year. (e)—Bank is, in turn, owned by Compagnie Financiere de Credit Industriel et Commercial, Paris. Last year, bank was listed as Credit Industriel et Commercial. (f)—Has a finance company subsidiary. This year, finance company subsidiaries are not included in the totals. The 1986 figures have been restated to exclude finance company data. (g)—Overseas Union Bank owns International Bank of Singapore, Ltd. The latter bank has a San Francisco agency which is included in the Overseas Union Bank totals. (h)—Bank is also known as Swiss Credit Bank. New York branch is listed as Swiss Credit Bank. (i)—The bank—UBAF Arab American Bank, New York—is part of the AI UBAF Banking Group, Neuilly, France. The bank has 20 shareholders. These 20 shareholders are: (1) Alahli Bank of Kuwait; (2) Arab African International Bank, Cairo; (3) Arab Bank Ltd., Aman, Jordan; (4) Bankers Trust New York Corp.; (5) Banque du Maroc, Rabat, Morocco; (6) Central Bank of Egypt, Cairo; (7) Commercial Bank of Syria, Damascus; (8) First Chicago Corp.; (9) Government of the Sultanate of Oman, Directorate General of Finance, Muscat; (10) Libyan Arab Foreign Bank, Tripoli; (11) National Bank of Abu Dhabi, Unit-

ed Arab Emirates; (12) Riyad Bank, Jeddah, Saudi Arabia; (13) Security Pacific Corp., Los Angeles; (14) Sudan Commercial Bank, Khartoum; (15) Texas Commerce Bancshares Inc., Houston; (16) U.B.A.E. Arab German Bank SA, Luxembourg/Frankfurt; (17) U.B.A.E. Arab Italian Bank SpA, Rome; (18) UBAF Bank Ltd., London; (19) UBAN International Ltd., Hong Kong; and (20) UBIC Nederland B.V., The Hague. (j)—Owned by three banks of the Audi Group; (1) Banque Audi, Beirut, Lebanon; (2) Bank Audi (Switzerland), Zurich; and (3) Banque Audi (France), Paris. (k)—The bank is owned by the following five Philippine banks: (1) Philippine National Bank; (2) Land Bank of the Philippines; (3) Development Bank of the Philippines; (4) Government Services Insurance System; and (5) Social Security System. (l)—Owned by six European banks: (1) Amsterdam-Rotterdam Bank, Netherlands; (2) Creditanstalt-Bankverein, Vienna, Austria; (3) Deutsche Bank, Frankfurt, Germany; (4) Midland Bank Plc., London; (5) Societe Generale de Banque, Brussels; and (6) Societe Generale, Paris. (m)—A financial services holding company which owns Banco Popular Dominicano, Santo Domingo. (n)—Owned by a group comprised of individuals; Venezuelan industrial companies; and Banco la Guaira International, Caracas. (*)—Office is in the foreign bank's "Home State". (*)—New to the survey. N.A.—Not Available.

Definitions and Data Sources

American Banker's study of foreign banking in the United States shows the business loans (commercial and industrial loans), deposits, and assets of the full banking offices of foreign banks in the U.S. as of June 30, 1987.

Full banking offices of foreign banks in the U.S. include commercial bank subsidiaries more than 50% owned, branches, agencies, Edge Act banks, and New York State investment companies. This year, American Banker has excluded finance companies from the definition of banking offices. The 1986 figures for banks with a U.S. finance company subsidiary have been restated to exclude the finance company.

The major source of the data for this survey comes from an American Banker survey questionnaire sent to each of the more than 600 foreign banking offices in the U.S. This questionnaire asked for data from the various Federal Reserve Board quarterly condition report that these offices are required to complete. More than 50% of the offices were kind enough to respond to our data request.

For the remaining 50%, data were taken directly from the various Federal Reserve reports. These reports were purchased by American Banker from the National Technical Information Service, U.S. Department of Commerce, Springfield, Va. In addition, the data for those reporting directly to American Banker were checked against their respective Federal Re-

serve reports.

According to the International Banking Act of 1978, an agency is "any office or any place of business of a foreign bank located in any state of the United States or District of Columbia at which credit balances are maintained, checks are paid, or money is lent, but at which deposits may not be accepted from a citizen or resident of the United States."

A branch is defined as "any office or any place of business of a foreign bank located in any state of the United States or District of Columbia that may accept domestic deposits that are incidental to, or for the purpose of, carrying out transactions in foreign countries."

In New York state, a large number of agencies of foreign banks have been granted powers by the state to issue large-denomination deposits to both domestic and foreign residents. For that reason, American Banker follows the Federal Reserve Board's policy of classifying these agencies as branches. These agencies are listed in the branch listing and are identified by a footnote "m" after their name.

The U.S. branches and agencies of foreign banks are required to submit to the Federal Reserve Form FFIEC 002: "Report of Assets and Liabilities of U.S. Branches and Agencies of Foreign Banks" on a quarterly basis.

An Edge Act banking corporation is a nationally chartered organization set

up to engage in international banking and investment, under the rules established in the 1919 Edge Act. The International Banking Act of 1978 permitted foreign banks to establish Edge banking offices.

An Edge bank can make loans, accept deposits, and provide a wide range of banking services, but all of these must be directly related to foreign or international transactions.

An Edge bank is required to submit to the Federal Reserve Board Form FR2886B: "Report of Condition for Edge and Agreement Corporations" on a quarterly basis. These are unconsolidated data for the Edge and for each domestic branch of the Edge.

An investment company, which is established under Article XII New York State banking law, is similar to a state-chartered commercial bank. However there are three major differences: (1) an investment company is not subject to the 10% lending limitation, while a commercial bank cannot lend to any one person an amount greater than 10% of its capital stock, surplus, and undivided profits; (2) an investment company has no restriction on investing in stocks of corporations, while banks cannot acquire the stock of any corporation; and (3) an investment company cannot accept deposits, but can only maintain credit balances incidental to the conduct of its lawful business. Only investment companies more than 50% owned by foreign banks are

included in the listings.

An investment company is required to submit to the Federal Reserve Board Form FR2886A: "Quarterly Report of Condition for A New York Investment Company and its Domestic Subsidiaries."

The U.S. commercial bank subsidiaries of foreign banks are required to complete one of four forms—Form FFIEC 031-034—depending on the size of the institution and whether or not it has foreign branches. This report, entitled "Consolidated Reports of Condition and Income," is generally referred to as the "call report." For the banks not completing the American Banker questionnaire, call report data were obtained by American Banker from ADP Data Services, New York. ADP maintains a computer tape of the the Federal regulatory call reports.

Commercial and industrial loans are defined as loans for commercial and industrial purposes to business enterprises (proprietorships, partnerships, and corporations), whether secured or unsecured, single payment or installment. These loans may take the form of direct or purchased loans, such as commercial paper or bankers acceptances.

For commercial banks, data are consolidated, including these banks' domestic and foreign branches and their Edge bank subsidiaries.

FOREIGN BANKS IN THE U.S.

Representative Offices By State

CALIFORNIA

Los Angeles

Amsterdam-Rotterdam Bank, Netherlands
Banca Nazionale Dell' Agricoltura, Rome
Banco di Roma, Rome
Bank of Montreal
Bank of Scotland, Edinburgh, U.K.
Bergen Bank, Norway
Berliner Handels-und Frankfurter Bank, Frankfurt
Commerzbank, Dusseldorf, Germany
Deutsche Bank, Frankfurt, Germany
Export-Import Bank of Korea, Seoul
Hongkong and Shanghai Banking Corp., Victoria
Kleinwort, Benson (North America Corp.) (a)
Kredietbank, Brussels, Belgium
Mercantile Bank of Canada, Montreal
Mitsui Trust & Banking Co., Ltd., Tokyo
National Westminster Bank, Plc., London
Nederlandsche Middenstandsbank, Amsterdam
Royal Bank of Canada, Montreal
Royal Bank of Scotland, Plc., Edinburgh
Security Pacific Australia, Ltd., Sydney
State Bank of New South Wales, Sydney, Australia
Swiss Bank Corporation, Basle
Toronto Dominion Bank, Canada

Newport Beach

Bank of N.T. Butterfield & Son, Ltd., Bermuda

San Diego

Royal Trust Co., Montreal

San Francisco

Amsterdam-Rotterdam Bank, Netherlands
Bank Julius Baer & Co., Ltd., Zurich, Switzerland
Bank of Montreal
Banque Paribas, Paris
Central Trust of China, Taipei, Taiwan
Christiana Bank og Kreditkasse, Oslo, Norway
Credit Suisse, Zurich
Creditanstalt-Bankverein, Vienna, Austria
Industrial Bank of Japan, Ltd., Tokyo
Interallianz Bank, Zurich, Switzerland
Kyowa Bank, Ltd., Tokyo
Mitsui Bank, Ltd., Tokyo
Samuel Montagu & Co., Ltd., London
National Australia Bank, Ltd., Melbourne
Pierson, Helderling & Pierson, Amsterdam, Netherlands
Royal Bank of Scotland, Plc., Edinburgh
Societe Generale, Paris
Union Bank of Switzerland, Zurich
Wing Lung Bank, Ltd., Hong Kong

COLORADO

Denver

Bank of Montreal
Canadian Imperial Bank of Commerce, Vancouver
Lloyds Bank Plc., London
Mercantile Bank of Canada
Norske Creditbank, Oslo, Norway
Royal Bank of Canada

CONNECTICUT

Hartford

Equator Bank, Ltd., Nassau, Bahamas

DISTRICT OF COLUMBIA

Banca Commerciale Italiana, Milan
Banco Nacional do Desenvolvimento Economico, Rio de Janeiro
Bank of Credit & Commerce International, Luxembourg
Bank of Tokyo, Ltd.
Banque Paribas, Paris
Equator Bank, Ltd., Nassau, Bahamas
Export-Import Bank of Japan
Hongkong and Shanghai Banking Corp., Victoria
Industrial Bank of Japan, Ltd.
Japan Development Bank, Tokyo
Nacional Financiera, Mexico City
State Bank of India, Bombay

FLORIDA

Coral Gables

Banca March, Palma de Mallorca, Spain
Filanbanco, Guayaquil, Ecuador

Miami

Banco Popular Dominicano, Santo Domingo
Banco Regional Sur Medio y Callao, Callao, Peru
Bank Audi (Suisse), Zurich
Banque Intercommerciale de Gestion, Lausanne
Banque Paribas, Paris
Credit Suisse, Zurich
Dow Banking Corp., Zurich, Switzerland
Dresdner Bank, Frankfurt, Germany
Fuji Bank, Ltd., Tokyo

Tampa

Lloyds Bank Plc., London

GEORGIA

Atlanta

Bank of Tokyo, Ltd.
Credit Suisse, Zurich
Dai-ichi Kangyo Bank, Tokyo
Fuji Bank, Ltd., Tokyo
Industrial Bank of Japan, Ltd., Tokyo
Kredietbank, Brussels, Belgium
Mitsui Bank, Ltd., Tokyo
National Australia Bank Ltd., Melbourne
Sumitomo Bank, Osaka, Japan
Tokai Bank, Ltd., Nagoya, Japan

ILLINOIS

Chicago

Banco di Sicilia, Palermo, Italy
Banco do Brasil, Brasilia
Banco Nacional de Mexico, Mexico City
Bank of Ireland, Dublin
Bank of Nova Scotia, Toronto, Canada
Bank of Scotland, Edinburgh

Bank of Tokyo, Ltd.

Christiana Bank og Kreditkasse, Oslo, Norway
Continental Bank of Canada, Toronto
Credit Commercial de France, Paris
Credit Suisse, Zurich
Credito Italiano, Milan
Daiwa Bank, Ltd., Osaka, Japan
Deutsche Bank, Frankfurt
Hokkaido Takushoku Bank, Ltd., Sapporo, Japan
Industrial Bank of Japan, Ltd., Tokyo
Jugobanka, Belgrade, Yugoslavia
Kleinwort, Benson (North America Corp.) (a)
Kyowa Bank, Ltd., Tokyo
Long-Term Credit Bank of Japan, Tokyo
Metropolitan Bank & Trust Co., Manila, Philippines
Mitsui Bank, Ltd., Tokyo
Nederlandsche Middenstandsbank, Amsterdam
Post-och Kreditbanken, Stockholm, Sweden
Royal Bank of Canada
Royal Bank of Scotland, Plc., Edinburgh
Saitama Bank, Ltd., Tokyo

INDIANA

Gary

Stopanska Banka Skopje, Yugoslavia

LOUISIANA

New Orleans

Banque de l'Union Europeenne, Paris

MARYLAND

Baltimore

Lloyds Bank Plc., London

MASSACHUSETTS

Boston

Toronto Dominion, Inc., Canada

Fall River

Banco Comercial Dos Acores, Ponta Delgada, Portugal

MICHIGAN

Detroit

Stopanska Banka Skopje, Yugoslavia

MINNESOTA

Minneapolis

Barclays Plc., London
Lloyds Bank Plc., London

MISSOURI

St. Louis

Kredietbank, Brussels, Belgium
Lloyds Bank Plc., London

NEW YORK

New York

Akbank, Ankara, Turkey
Al Saudi Banque, Paris
Algemene Bank Nederland, Amsterdam
Andelsbanken, Copenhagen, Denmark
ANZ Merchant Bank Ltd., London
Ashikaga Bank Ltd., Utsunomiya, Japan
Bahrain Middle East Bank, Manama
Banca Cattolica del Veneto, Vicenza, Italy
Banca Nazionale dell'Agricoltura, Rome
Banca Popolare di Novara, Italy
Banca San Paolo, Brescia, Italy
Banco Boliviano Americano, La Paz, Bolivia
Banco Comercial del Norte, Buenos Aires, Argentina
Banco de Galicia y Buenos Aires, Argentina
Banco de Italia y Rio de la Plata, Buenos Aires
Banco de la Construcción, San Jose, Costa Rica
Banco de Quilmes, Argentina
Banco de Santiago, Chile
Banco di Santo Spirito, Rome
Banco Espanol del Rio de la Plata, Buenos Aires
Banco Espirito Santo e Commerciale, Lisbon
Banco Exterior de Espana, Madrid, Spain
Banco Hipotecario Dominicano, Santo Domingo
Banco Mercantil, Caracas, Venezuela
Banco Nac'l de Obras y Serv. Pub., Mexico City
Banco Pan de Azucar, Montevideo, Uruguay
Banco Rio de la Plata (Panama), Panama City
Banco Sud Americano, Santiago, Chile
Bank Handlowy W. Warszawie, Poland
Bank Indonesia, Jakarta
Bank of Fukuoka, Ltd., Japan
Bank of Japan, Tokyo
Bank of Korea, Seoul
Bank of Pusan, Korea
Bank Polska Kasa Opieka, Warsaw, Poland
Banque Arabe et Internationale d'Investissement, Paris
Banque Audi SAL, Beirut, Lebanon
Banque de Bretagne, Rennes, France
Banque de la Societe Financiere Europeenne, Paris
Banque Francaise du Commerce Extérieur, Paris
Banque Internationale a Luxembourg
Banque Internationale pour l'Afrique Occidentale, Paris
Banque Nationale de Paris
Banque Paribas (Suisse), Geneva
Banque Sudamerica, Paris (f)
Baring Brothers & Co., Ltd., London
Bergen Bank, Norway
Berliner Handels-und Frankfurter Bank, Frankfurt
Bremer Holdings Ltd., U.K.
British Bank of the Middle East, London
Cassa Centrale des Banques Populaires, Paris
Cassa di Risparmio di Firenze, Florence, Italy
Cassa di Risparmio di Genova e Imperia, Genoa, Italy
Cassa di Risparmio di Torino, Turin, Italy
Cassa di Risparmio di Verona Vicenza e Bulluno, Italy
Central Bank of Turkey, Ankara
Central Trust of China, Taipei, Taiwan
Charterhouse Group International, Inc., London
Clydesdale Bank Plc., Glasgow, Scotland, U.K.

Compagnie de Banque et d'Investissements, Lausanne

Compagnie Financiere de la Mediterranee, Paris
Country Bank, Ltd., London
Credit Chimique, Paris
Credit Lyonnais, Paris
Credito Romagnolo, Bologna, Italy
Daegu Bank, Ltd., Seoul, Korea
Daishi Bank Ltd., Nigata, Japan
Danske Bank, Copenhagen, Denmark
Dresdner Bank, Frankfurt
Euro Canadian Bank, Nassau, Bahamas
Export-Import Bank of Korea, Seoul
Fenno Scandia Ltd., London, U.K.
Filanbanco, Guayaquil, Ecuador
First Curacao International Bank, Willemstad
First International Bank of Israel, Ltd., Tel-Aviv
First Nat'l Bk of S. Africa Ltd., Johannesburg (b)
Fukui Bank, Ltd., Fukui, Japan
Fukutoku Sogo Bank, Ltd., Osaka, Japan
Genossenschaftliche Zentralbank, Vienna, Austria
Gerrard and National, Plc., London
Guinness Mahon Capital Corp.
Gunma Bank, Ltd., Gunma, Japan
Gyeongnam Bank, Ltd., Seoul, Korea
Hambro America (c)
Hill Samuel & Co. Inc., London
Hokkaido Bank Ltd., Sapporo, Japan
Hongkong & Shanghai Banking Corp., Victoria
Hyogo Sogo Bank, Ltd., Kobe, Japan
Investicna Banka Titograd-Udrzena Banka, Yugo.
Iyo Bank Ltd., Matsuyama, Japan
Japan Development Bank, Tokyo
Juroku Bank, Ltd., Gifu, Japan
Kinki Sogo Bank, Ltd., Osaka, Japan
Kleinwort, Benson (North America Corp.) (a)
Korea Development Bank, Seoul
Kredietbank S.A. Luxembourg
Libra Bank, Ltd., London
Ljubljanska Banka, Ljubljana, Yugoslavia
Meridien International Ltd., London
Morgan Grenfell Ltd., London
Nacional Financiera, Mexico City, Mexico
National Bank of Hungary, Budapest
National Bank of New Zealand, Wellington
National Bank of Nigeria, Lagos
National Mortgage Bank of Greece, Athens
National Westminster Bank, Plc., London
North American Bank, Ltd., Tel-Aviv, Israel
Nuovo Banco Ambrosiano, Milan, Italy
Oesterreichische Landerbank, Vienna
Orion Royal Bank, London
Overland Trust Bank, Lugano, Switzerland
Pierson, Helderling & Pierson, Amsterdam, Netherlands
Post-och Kreditbanken, Stockholm, Sweden
Privredna Banka Sarajevo, Yugoslavia
Rea Brothers, Ltd., London
Reserve Bank of Australia, Sydney
Romanian Bank for Foreign Trade, Bucharest
Samuel Montagu & Co., Ltd., London
Saudi European Bank, Paris
Scandinavian Bank, Ltd., London
Senshu Bank, Ltd., Kishiwada, Japan
Skopbank, Helsinki, Finland
Small and Medium Industry Bank, Seoul, Korea
Societe Industrielle de Banque, Paris
Sparebanken Oslo Akershus, Oslo, Norway
Stopanska Banka, Skopje, Yugoslavia
Suruga Bank, Numazu, Japan
Tokyo Tomin Bank
Toronto Dominion Bank, Canada
Trans-Arabian Investment Bank, Ltd., Manama, Bahrain
Udrzena Banka Hrvatske, Zagreb, Yugoslavia
Ufficio Italiano dei Cambi (Bank of Italy), Rome
Ulster Investment Bank, Ltd., Ireland
Union Bank of Norway, Oslo
Vereins-und Westbank, Hamburg, Germany
Vojvodjanska Banka-Udrzena Banka, Yugoslavia
Volkskas Ltd., Pretoria, South Africa
Wardley Ltd., Hong Kong
Yapi ve Kredi Bankasi, Ankara, Turkey
Zenshinren Bank, Tokyo

NORTH CAROLINA

Charlotte

Barclays Plc., London

Winston-Salem

Lloyds Bank Plc., London

OHIO

Cleveland

Bank of Nova Scotia, Toronto, Canada
Bayerische Vereinsbank, Munich, Germany
Lloyds Bank Plc., London

Columbus

Westpac Banking Corp., Sydney, Australia

OREGON

Portland

Mitsubishi Bank, Ltd., Tokyo

PENNSYLVANIA

Philadelphia

Barclays Plc., London
Charterhouse Japhet North America, London
Lloyds Bank Plc., London

Pittsburgh

Royal Bank of Canada, Montreal
Toronto Dominion Bank, Canada

TEXAS

Dallas

Banco do Brasil, Brasilia
Banque Paribas, Paris
Barclays Plc., London
Canadian Imperial Bank of Commerce, Toronto
Lloyds Bank Plc., London
Long-Term Credit Bank of Japan, Ltd.

Mercantile Bank of Canada, Montreal
National Australia Bank, Ltd., Melbourne
National Bank of Canada, Montreal
National Australia Bank, Melbourne
National Westminster Bank Plc., London
Royal Bank of Canada, Montreal
Saitama Bank, Ltd., Urawa, Japan
Societe Generale, Paris

Houston

Algemene Bank Nederland, Amsterdam
Amsterdam-Rotterdam Bank, Amsterdam, Netherlands
Arab Banking Corp., Manama, Bahrain
Australia and New Zealand Banking Corp., Melbourne
Banca Nazionale del Lavoro, Rome
Banco di Roma, Rome
Banco do Brasil, Brasilia
Banco do Estado de Sao Paulo, Brazil
Banco Nacional de Mexico
Bank of Credit & Commerce International, Luxembourg
Bank of Nova Scotia, Toronto, Canada
Bank of Scotland, Edinburgh
Bank of Seoul, Korea
Bank of Tokyo, Ltd.
Banque Francaise du Commerce Extérieur, Paris
Banque Indosuez, Paris
Banque Nationale de Paris
Banque Paribas, Paris
Barclays Plc., London
Bergen Bank, Norway
Canadian Imperial Bank of Commerce, Toronto
Charterhouse Japhet, Ltd., London
Cho-Heung Bank, Ltd., Seoul, Korea
Christiana Bank og Kreditkasse, Oslo, Norway
Clydesdale Bank, Ltd., Glasgow, Scotland
Credit Lyonnais, Paris
Credito Italiano, Milan
Credit Suisse, Zurich
Dai-ichi Kangyo Bank, Ltd., Tokyo
Daiwa Bank, Ltd., Osaka, Japan
Danske Bank, Copenhagen, Denmark
Dresdner Bank, Frankfurt, Germany
Fuji Bank, Ltd., Tokyo
Guardian International Bank, Ltd., Montserrat
Hill Samuel & Co., Ltd., London
Hokkaido Takushoku Bank, Ltd., Sapporo, Japan
Hongkong & Shanghai Banking Group, Victoria
Industrial Bank of Japan
International Commercial Bank of China, Taipei
James Finlay Int'l Inc., London (d)
Korea Exchange Bank, Seoul
Lloyds Bank Plc., London
Mitsubishi Bank, Ltd., Tokyo
Mitsui Bank, Ltd., Tokyo
National Westminster Bank, Plc., London
Philippine Commercial and Industrial Bank, Makati
Post-och Kreditbanken, Stockholm, Sweden
Royal Bank of Canada, Montreal
Royal Bank of Scotland, Plc., Edinburgh
Sanwa Bank, Ltd., Osaka, Japan
Societe Generale, Paris
Sumitomo Bank, Ltd., Osaka, Japan
Swiss Bank Corporation, Basle
Taiyo Kobe Bank, Ltd., Kobe, Japan
Tokai Bank Ltd., Nagoya, Japan
Toronto Dominion Bank, Canada
Union Bank of Switzerland, Zurich
Westpac Banking Corp., Sydney, Australia

WASHINGTON

Seattle

Fuji Bank, Ltd., Tokyo
Lloyds Bank Plc., London
Mitsubishi Bank, Ltd., Tokyo
Mitsui Bank Ltd., Tokyo (e)

Closed in 1987

Bank of British Columbia, Vancouver (Los Angeles)
Development Fin. Cp. of N. Zealand, Wellington (San Francisco)
Fuji Bank, Ltd., Tokyo (San Francisco)
Banco do Brasil, Brasilia (Washington, D.C.)
Banco Atlantico, Barcelona (Miami) (f)
Banque Indosuez, Paris (Atlanta) (g)
Banco do Brasil, Brasilia (Atlanta)
Credit Lyonnais, Paris (Atlanta) (g)
Philippine National Bank, Manila (Chicago)
Taiyo Kobe Bank, Ltd., Tokyo (Chicago) (h)
Banco de Credito Argentino, Buenos Aires (New York)
N.T. Butterfield & Son, Bermuda (New York)
Chiba Bank, Japan (New York) (i)
Hachijuni Bank, Ltd., Nagano, Japan (New York) (i)
Merrill Lynch Int'l Bank, Inc., Panama (New York) (j)
Merrill Lynch Int'l Bank, Ltd., London (New York) (j)
National Bank of Greece, Athens (New York) (k)
Shoko Chukin Bank, Tokyo (New York) (l)
Volkskas Ltd., Pretoria, South Africa (New York)

Representative offices that are new to the listing (last published on Feb. 26, 1987) are shown in bold face. Most are new, having opened in 1987. Some were inadvertently omitted from the last listing.

(a)—Rep. office for Kleinwort, Benson, Ltd., London. (b)—Formerly Barclays National Bank Ltd., Johannesburg. Changed title to First National Bank of Southern Africa Ltd., 9/30/87. (c)—Representative office for Hambros Bank, Ltd., London. (d)—Representative office for James Finlay Plc., Glasgow, Scotland. (e)—Converted to a rep. office from a branch 10/86. (f)—Converted from rep. office to an agency office. (g)—Was licensed as an agency but was operating as a rep. office. (h)—Converted from rep. office to branch 12/86. (i)—Converted from rep. office to branch 4/87. (j)—No longer listed in New York phone directory. (k)—Its affiliated bank, Atlantic Bank of New York, is a full service commercial bank. (l)—Converted to a branch 11/86. (*)—Also operates a branch or agency office in the same city.

Major data sources: U.S. Treasury; R.L. Polk & Co. World Bank Directory — North American and International editions; American Banker world bank questionnaire; and various other sources.

Japanese Banks Continue as Dominant Foreign Presence in US

Continued from Page 1

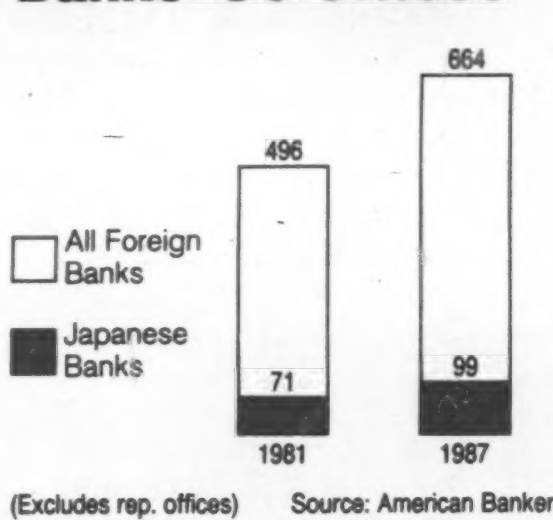
five years, foreign bank branches have had the highest growth rate of any type of office.

These are among the findings of the *American Banker's* annual survey of U.S. banking activities of foreign banks.

Foreign banks had a total of 1,014 offices in the U.S. as of June 30, an increase of 39 from the previous year. Total offices include full banking offices — branches, agencies, commercial bank subsidiaries, Edge Act banks, and New York State investment companies — plus representative offices. These offices were located in 58 U.S. cities, two more than in 1986.

By far the most prevalent foreign banks in the U.S. are the Japanese with 30 institutions, an increase of three from midyear 1986. These banks control 99 full banking offices, excluding representative offices. That accounts for 20.3% of all foreign branches and agencies in the United States. In the past two years, Japanese banks have

Growth in Foreign Banks' US Offices



opened 21 of the 51 new foreign banking offices in the U.S.

According to the Japan Economic Institute of America, a Washington-based nonprofit organization funded by the foreign ministry in Japan, Japanese banks have also been moving into the Midwest.

For instance, after Toyota estab-

lished an automobile manufacturing plant in Lexington, Ky., four Japanese banks opened representative offices there to assist in financing, wire transfers, and negotiating local banking arrangements. They are Mitsui Bank Ltd., Sanwa Bank Ltd., Tokai Bank Ltd., and Bank of Tokyo Ltd. These offices were not included on the U.S. Treasury's list of foreign offices and are not reflected in today's survey.

All told, representative offices grew by 33 to 350; branches increased by 15 to 340; commercial bank subsidiaries were up 8 to 89; agencies rose by 6 to 193; investment companies increased by 1 to 12; and Edge Act banks declined by 4 to 30.

Edge Act banks — both U.S. and foreign — have been decreasing in number for the past several years. An Edge corporation is a nationally chartered organization established to engage in international banking and investment under rules established in the Edge Act of 1919. An Edge bank can make loans, accept deposits, and provide a wide

range of banking services, but all must be directly related to foreign or international transactions.

A Federal Reserve Board official noted that part of the reason for the decline of Edge Act banks is the Latin American situation. During the 1970s and early 1980s, banks were opening up these offices to attract Latin American business. Since then, the cash flow from that region has declined and Edge banks have followed suit. Of the four Edge banks closed between midyear 1986 and midyear 1987, three were in Miami and one was in Houston.

The Fed spokesman also said that changes in the structure of U.S. banking have given an impetus to the move away from Edge corporations. In the past, banks used Edge Act offices as a vehicle to enter other states. Since previously restrictive states such as Texas have made it easier to operate foreign offices, some foreign banks have opted to use branches and agencies for their banking presence. Standard Chartered Bank PLC, London, converted its Houston Edge Act bank into an agency in October 1986.

The number of offices for United Kingdom banks, the second largest foreign bank segment in the U.S., continued to decline. U.K. banks decreased to 12 from 14 at midyear 1986, and total offices also declined to 47 from 51. Commercial and industrial loans increased 7.1% to \$13.9 billion, while deposits and assets showed negligible increases of 0.3% and 0.2%, respectively.

On Feb. 16, Standard Chartered signed a letter of intent to sell its California commercial bank subsidiary, Union Bank, to California First Bank. Bank of Tokyo Ltd. owns 77% of California First. Earlier in the year, Standard Chartered agreed to sell United Bank of Arizona to Citicorp. Also in 1987, Barclays Bank PLC sold its California subsidiary, Barclays Bank of California, to Wells Fargo Bank. Lloyds Bank of California, which had assets of \$2.4 billion in 1986, was sold to Sanwa Bank Ltd., which was then merged into Sanwa Bank California in September of that year.

• New York remained the top location for foreign bank offices, with 435, a net increase of 14 from the year-earlier period. Included in that total are 214 branches, 140 representative offices, 33 commercial bank subsidiaries, 29 agencies, 12 investment companies, and 7 Edge Act banks.

• Los Angeles was a distant second, with 118 foreign bank offices, four more than in 1986. Sixty-one of those offices were agencies and 21 were branches. Los Angeles was followed by: Chicago at 81, up 1 office; Houston at 77, an increase of 5; and San Francisco at 70, up 3 from the previous year.

• Two new investment companies were opened after midyear 1986. Banque Worms Capital Corp., owned by Banque Worms, Paris, opened its doors on Jan. 1, 1987. Banque Worms did not have commercial and industrial loans or deposits and credit balances on June 30, 1987, but it reported assets of \$5.5 million; and PKBanken International U.S. Banking, a subsidiary of PK Banken, Stockholm, became active on Oct. 22, 1986. At midyear 1987, PKBanken reported commercial and industrial loans of \$303.6 million, assets of \$355.8 million, and deposits and credit balances of \$425,000.

• Today's listing of foreign-bank-owned commercial banks includes for the first time the four New Mexican subsidiaries of Banco de Vizcaya, Bilbao, Spain's seventh largest bank. The four banks — Banquest National Bank, Albuquerque; San Juan National Bank, Farmington; Banquest First National Bank, Santa Fe; and Banquest First State Bank, Taos — had combined corporate and industrial loans of \$59.4 million and assets of \$341.7 million.

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DIPD 1

Foreign Banks in US Boost Loan Purchases

Continued from Page 1
only 4.4%, to \$419.5 billion from \$402 billion.

A Federal Reserve Board study, published last July, found that nine large U.S.-owned banks — Citibank, Bank of America, Chase Manhattan Bank, Morgan Guaranty Trust Company of New York, Manufacturers Hanover Trust Co., Chemical Bank, Bankers Trust Co., Security Pacific National Bank, and First National Bank of Chicago — sold \$25.1 billion in business loans as of March 31, 1987.

"About 45% [\$11.2 billion] of the outstanding loans sold by the nine banks were on the books of U.S. agencies and branches of foreign commercial banks," the Fed study said. "Moreover, almost one-half of their remaining loans sold went to a group of 'other' purchasers, among the most important of which were foreign offices of foreign banks."

If the nine large banks had retained all those loans on their books, business loans at U.S.-owned banks would have risen by about 9.5% in the year ended June 30, 1987, and business loans at the U.S. offices of foreign banks would have grown by 11.5% instead of 21.3%. Thus, the sale of loans by these nine banks accounted for more than 46% of the growth in business loans posted by the U.S. offices of foreign banks last year.

The survey found that 30 Japanese

banks, operating through 99 U.S. offices, had \$61.6 billion in business loans on June 30, 1987. That was up 43.9% from the \$42.8 billion in business loans held by the 90 U.S. offices of the 27 Japanese banks operating in the U.S. on June 30, 1986. Japanese banks accounted for 44.5% of the business loans held by all foreign banks in the United States at midyear 1987, up from 37.5% a year earlier.

"The large Japanese banking community in the U.S. enables the big, well-known Japanese banks to efficiently participate out loans to the smaller, second- and third-tier Japanese banks in the U.S., which have little or no market recognition," said one foreign banker based in New York. "A large Japanese bank can take a \$100 million position on a loan in the morning and have only \$20 million of that loan on its books by evening."

A study of Japanese banks in the United States, published last month by the Japan Economic Institute of America, an organization funded by Japan's foreign ministry, lists factors that have contributed to the recent surge in the expansion of Japanese banks abroad — especially in the United States.

"One reason is Japan's capital market liberalization. Investment funds, once restricted, are now generally free to move into or out of Japan," the study said.

"Another reason is growth, both in the economy generally and in Japan's balance of payments," the study continued. "It is inevitable that Japanese investors and borrowers would like to diversify. As the largest and best-developed financial system in the world, the United States cannot be ignored."

"Another powerful motive for Japanese banks to move to the United States [is] the presence of their Japanese customers," the study said. For example, the study cites Mitsui Bank, which opened a representative office in Lexington, Ky., to help service the new Toyota auto plant there.

A fourth reason, the study said, is that the U.S. banking system offers Japanese banks opportunities to expand into areas prohibited at home. "For example," the study said, "city banks cannot engage in trust banking in Japan, but are free to offer these services in the United States. Most have established subsidiaries to do just that."

Impetus Has Changed

Several years ago, the major impetus for the sale of assets by U.S.-owned banks was the higher capital adequacy requirements imposed on commercial banks by federal regulators. Limiting asset growth was a way to bolster a bank's capital-assets ratio. Loan-participation sales also produce revenue for a bank without increasing loan risk. This factor was especially important to the large banks that had problems with foreign and energy-related loan portfolios.

"U.S. banks now view the asset sales area as a new profit center for the bank," according to a New York officer of a large West German bank. "And participations enable these banks to price their loans lower than a conventional credit."

Foreign banks in the U.S. are the chief buyers of those loans, for a number of reasons. "Several years ago, many foreign banks came into the U.S. market as second-tier participants," said an officer of a large French bank operating in New York. "Our recognition in the marketplace was low, and we took what we could get, because we needed to build up the asset side of the balance sheet."

"Today, our recognition and acceptance by American corporate customers has grown," the French banker said. "And we are now more familiar with the U.S. market and are more comfortable with buying pieces of se-

curitized loans. In addition, the market's perception of securitization has changed. It has become the respectable thing to do. It's routine now."

Securitization is the sale of financial assets by an institution. The purchaser of a security invests in the pool and not the issuer. Securitization provides a bank with liquidity and allows it to shift market risk to investors.

Other Survey Findings

• Hongkong and Shanghai Banking Corp., owners of Marine Midland Banks Inc., Buffalo, remains the largest foreign bank in the United States in business loans. Hongkong had \$7.5 billion in business loans outstanding in 20 U.S. offices at midyear 1987, up 6.3% from \$7 billion the year before. The bank also leads foreign banks in deposits, with \$19.6 billion, but fell from first place to fifth place in assets, with \$25.5 billion on June 30, 1987.

• Four Tokyo-based banks surpassed Hongkong in assets held in their U.S. offices. They are Mitsubishi Bank Ltd., which is now the top foreign bank in terms of assets at U.S. offices, with \$29.4 billion on June 30, 1987; Dai-ichi Kangyo Bank Ltd., with \$26.3 billion in assets; Bank of Tokyo Ltd., with \$26.1 billion; and Fuji Bank Ltd., with \$25.8 billion.

• Of the \$138.5 billion in business loans booked in the U.S. offices of foreign banks at midyear 1987, 71% were booked through branch and agency offices, 27.5% through commercial bank subsidiaries, and the remaining 1.5% through Edge Act banks and New York State investment companies.

• Foreign banks had 1,014 U.S. offices at midyear 1987, up from 975 a year earlier. There were 350 representative offices, 340 branches, 193 agencies, 89 commercial bank subsidiaries, 30 Edge Act banks, and 12 New York State investment companies.

• New York City is the home of 435 of these offices, or 43% of all foreign bank offices in the United States. The next six largest cities for foreign bank offices — Los Angeles, Chicago, Houston, San Francisco, Miami, and Atlanta — have a combined total of 424 offices.

• The United Kingdom follows Japan, with the second largest foreign banking presence in the United States. Twelve British banks have 47 banking offices, which held \$13.9 billion in business loans, or 10% of the business loans held by all foreign banks in the United States.

DAILY FINANCIALS

Monday February 22, 1988

Money Market

Federal funds range 6 1/4-6 3/4 %
Prime rate (2/4/88) 8.50 %
Discount rate FRB of New York (9/4/87) 6.00 %

Call loans on securities, to brokers on stock
exchange collateral 8.00 %

Bankers acceptances offering rate, discount (2/22)
30 days: 6.48 60 days: 6.48 90 days: 6.50
120 days: 6.53 180 days: 6.53

Certificates of deposit, highest offering rate, at New
York City banks (2/22)

14 days: 6.35 30 days: 6.45 60 days: 6.50
90 days: 6.60 120 days: 6.60 150 days: 6.65
180 days: 6.65 270 days: 6.80 360 days: 7.00

Commercial paper, dealer Aaa, discount (2/22)
30 days: 6.50 60 days: 6.50 90 days: 6.55

Commercial paper, directly placed, discount (2/22)
5-14 days: 6.30-6.50 15-29 days: 6.45-6.50
30-59 days: 6.25-6.53 60-89 days: 6.25-6.45
90-179 days: 6.25-6.38 180-270 days: 6.25-6.25

Treasury-bill rates, secondary market, bid (2/22)
90 days: 5.64 180 days: 5.91 1 year: 6.21

Eurodollar deposits, London bid (2/22)
Overnight: 6 1/16 7 days: 6 1/16 1 month: 6 1/16
3 mos: 6 1/8 6 mos: 6 1/8 1 year: 7 1/16

NIBOR: 6% LIBOR: 7

Futures Markets

The Bond Buyer Municipal Bond Index

	2/22/88	2/19/88	2/15/88
Index	90.27	90.25	91.02
Yield to Par Call	8.06	8.07	8.06
Yield to Maturity	7.91	7.92	7.97

The Bond Buyer Municipal Bond Index was designed by the Chicago Board of Trade as the basis for long-term municipal bond futures contracts. It is an average obtained when the price of 40 select term bonds is divided by the amount at which each bond would be priced to yield 8%. The index is computed daily and quoted in points and 32nds.

3-Month Treasury-Bill Futures (IMM)*

Delivery	High	Low	Settle	Chg(a)	Yld(b)
Mar. '88	94.37	94.24	94.37	+ 4	5.63
June '88	94.31	94.23	94.30	+ 4	5.70
Sept. '88	94.04	93.98	94.04	+ 2	5.96
Dec. '88	93.76	93.74	93.75	+ 2	6.25
Mar. '89	93.52	.....	93.51	+ 2	6.49
Jun. '89	93.32	93.29	93.31	+ 2	6.69

As of the previous day's close. Total no. of contracts traded: 3,170 total open interest: 22,617 and change in open interest: - 176

Footnotes to Futures Tables:

*For 3-month Treasury bills with a face value at maturity of \$1 million. a—Change from previous day's settlement price in basis points. b—100.00 minus settlement price. IMM—Traded on the International Monetary Market, a division of the Chicago Mercantile Exchange. r—New record high in open interest.

American Banker Index

Selected Money Center Bank Stocks*

	High	Low	Last
Feb. 22:	251.0	1988:	253.3 227.7 250.1
Feb. 19:	246.6	1987:	401.7 212.0 234.6
Feb. 18:	246.9	1986:	388.7 331.2 331.3
Feb. 17:	249.3	1985:	344.2 242.7 344.2
Feb. 16:	247.1	1984:	269.6 178.4 246.3

*Based on midday prices.

Dear Reader, How Are We Doing?

The *American Banker* wants to make sure our annual study of the U.S. banking operations of foreign banks meets your information needs. So would you spend a moment to give us some feedback? Please clip this questionnaire and return to William Zimmerman, Editor, *American Banker*, One State Street Plaza, New York, N.Y. 10004 (212) 943-5712.

(1.) How would you **change** the section to make it more useful? What would you add?

(2.) What do you like **best** about the study of U.S. operations of foreign banks?

(3.) What do you like **least** about the survey and its presentation?

(4.) How do you use the information on operations of foreign banks in your work?

Name (optional) _____

Title _____

Company _____

Address _____

Phone _____

Job Volatility Linked to Overexpansion

The U.S. labor market is much more volatile than many managers believe, says a scholar at the University of California at Berkeley business school.

One in every nine jobs is destroyed and one in every eight is created each year, according to Jonathan Leonard, associate professor and an economist in the School of Business Administration's organization behavior and industrial relations group.

"The aggregate statistics hide huge job losses and gains," he said, adding that companies seem too quick to jump on a roller coaster when good times or hard times are at hand.

"When a company grows unusually fast one year, the best bet is that it will shrink the next year," Mr. Leonard said. "Firms seem to overreact to market conditions with an expansion-contraction, boom-or-bust pattern."

The tremendous rate of job creation in this country — far higher than in Europe or Japan — is a tribute to the entrepreneurial abilities of American business, he said. But the jobs created are more tenuous than are those overseas. Mr. Leonard believes that as much as one-fourth of the "natural" rate of domestic unemployment is

caused by fluctuations in labor demand by individual firms.

Business managers can avoid the sharp layoffs of the boom-bust cycle by resisting the temptation to overexpand at the first hint of good news, he argues. Subcontracting to meet peak demands may be better than hiring a raft of new workers, according to the scholar.

Mr. Leonard's conclusions are contained in his recently published book, "Unemployment & the Structure of Labor Markets," published by Basil Blackwell Inc. Coedited by Kevin Lang, the book is a collection of papers by University of California economists investigating labor market structure, wages, and unemployment.

Strategic Dates

July 1, 1988

VERMONT'S BAN: A sunset provision of a Vermont law banning nonbank banks in the state goes into effect today. Under the provision, the rule will expire today.